

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1272,
FILED, MARCH 12th. 1965.

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CANDORE EXPLORATIONS LIMITED.

Incorporated as Detta Red Lake Mines Limited under the Ontario Companies Act by Letters Patent dated May 18, 1945, Supplementary Letters Patent dated July 19, 1950,

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 March 20, 1953, (Ontario) by Letters Patent dated May 1st, 1957). April 29, 1955, and October 30, 1956.

Reference is made to previous Filing Statement No. 984 and Amending Filing Statement Nos. 153,163, and 190.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Underwriting and option agreement - see item 6. 2. Option to purchase 7 patented mining claims and 2 licenses of occupation situated in the Township of Phillips, District of Kenora, - see item 11.
Head office address and any other office address.	25 Adelaide Street West - Suite 416, Toronto 1, Ontario.
Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	H. R. Heard, President & Director, 464 Broadway Ave., Toronto. Vice-Pres., Mid-North Engineering Services Ltd. K. J. Benner, Vice-Pres. & Director, 23 Bannon Ave., Toronto. Field Engineer, Mid-North Engineering Services L.V. Barbisan, Sec.-Treas. & Director, 2444 Camilla Rd., Cooksville. Accountant, Mid-North Engineering Services M. Kirsh, Director, 644 Briar Hill Ave., Toronto, Ont., Business Executive. P.J. Sullivan, Director, 105 Treverton Dr., Scarborough, Ontario. Chartered Accountant, Halliday, Robinson & Co.
Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares having a par value of \$1.00 each. Issued: 3,910,000 shares.
Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated the 8th. day of March, 1965, subject to acceptance for filing by the Toronto Stock Exchange of this filing statement, Brewis & White Limited, acting on its own behalf as to 25%, and Waite, Reid and Company Limited, acting on behalf of its clients, Carol Investments Limited and Patsul Investments Limited as to 65% and 10% respectively, have agreed to purchase 200,000 shares in the capital of the company at 15¢ per share payable forthwith upon acceptance of this filing statement by the Toronto Stock Exchange. In consideration of the aforesaid purchase, the underwriters are granted options to purchase all or any part of a further 800,000 shares as follows: 200,000 shares at 20¢ per share within 3 months of said acceptance. 200,000 " 25¢ " " 6 " " 200,000 " 30¢ " " 9 " " 200,000 " 35¢ " " 12 " "

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>John Irish, 644 Briar Hill Ave., Toronto, is the only person having a greater than a 5% interest in Carol Investments Limited.</p> <p>Meldon Ward, 335 Jarvis Street, Toronto, is the only person having a greater than 5% interest in Patsul Investments Limited.</p> <p>Arthur W. White, 72 Dunvegan Road, Toronto, is the only person having a greater than 5% interest in Brewis & White Limited.</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The company proposes to carry out the recommendations contained in the report of G. L. Holbrooke, P.Eng., dated the 25th. day of February, 1965 relative to the preliminary exploration of the 7 patented mining claims and 2 licenses of occupation situated in the Township of Phillips, District of Kenora, Province of Ontario, that the company holds under option as more particularly set out under item 11.</p>
	<p>The company proposes to use the funds received from the firm portion of the underwriting and option agreement to carry out the exploratory programme recommended by G. L. Holbrooke, P.Eng., on the said claims at an estimated cost of \$21,000.00.</p>
	<p>No funds will be used for any purpose other than general administration of the company without notice thereof being given and accepted by the Toronto Stock Exchange. The company intends to retain its mining claims situated in Senneterre Township and the Opawica property in Gandy and LaRonciere Townships. Further exploratory work on these two properties is contemplated for sometime in the future.</p>
	<p>The company intends to apply for extensions of time to perform additional work on the Jessop Township mining claims in order to maintain them in good standing for another year.</p>
10. Brief statement of company's chief development work during past year.	<p>During the past year the company has examined the following properties:</p> <p>Opawica Property, Gandy and LaRonciere Townships, Abitibi East, Quebec - by line cutting, surface exploration and 2,809 feet of diamond drilling.</p> <p>Jessop Township, Porcupine Mining Division, Ontario - by line cutting and electro-magnetic survey.</p> <p>Senneterre Township, County of Abitibi, Quebec - by line cutting, geophysical survey and 7,365 feet of diamond drilling.</p>
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>By agreement dated the 17th. day of February, 1965 the company acquired an option to purchase 7 patented mining claims and 2 licenses of occupation situated in the Township of Phillips, District of Kenora, Province of Ontario, from Mr. H. K. Craibbe for \$3,000.00 (now paid). On or before the 31st. day of October, 1965 and at its option, the company may proceed to acquire this property by a further payment of \$9,000.00 to Mr. H. K. Craibbe and forthwith incorporating a mining company under the laws of the Province of Ontario having an authorized capital of \$3,000,000.00 divided into 3,000,000 shares of \$1.00 par value each. Candore agrees to sell to the company to be incorporated, the afore-mentioned property purchased from Mr. H. K. Craibbe for 750,000 of its treasury shares (375,000 to be issued to Mr. H. K. Craibbe and 375,000 to Candore) whereof 10% are to be issued free and 90% to be held in escrow in accordance with the rules and regulations of the Ontario Securities Commission.</p>
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>None - other than the said Mr. H. K. Craibbe. However, should Candore decide to exercise the option and acquire the mining property referred to under item 11, both Candore and Mr. Craibbe will each receive 375,000 of the vendor's shares of a company to be incorporated at that time.</p>
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>230,000 shares are presently held in escrow by The Sterling Trusts Corporation, release thereof subject to the consent of the Toronto Stock Exchange. On June 30, 1965 with the approval of the Toronto Stock Exchange 30,000 of the said 230,000 shares will be released from escrow.</p>

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

BALANCE SHEET - DECEMBER 31, 1964

A S S E T S

Current Assets

Cash in Banks	\$ 85,839.84	
Accounts Receivable	<u>15,676.23</u>	\$101,516.07

Investments

Listed Shares of Other Mining Companies, at cost (Quoted Market Value \$3,638.14)	\$ 57,263.87	
Unlisted Shares of Other Companies, at not more than cost	41,275.00	
Oil Royalty Interests, at cost	<u>9,555.81</u>	108,094.68

Interest in Subsidiary Company

Dolphin-Miller Mines Limited,		
Shares, at cost	\$ 109,224.88	
Advances	<u>18,668.59</u>	127,893.47

Other Assets

Expenditures re Pidgeon Molybdenum Mines Ltd.		
- Recoverable from production profits only	\$ 61,504.50	
Exploration Expenditure on Mining properties, per Statement herewith	<u>351,358.87</u>	412,863.37

Organization Expense

		10,243.39
		\$760,610.98
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L I A B I L I T I E S

Current Liabilities

Accounts Payable and Accrued Charges	\$ 4,173.94	
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Shareholders' Equity

Capital Stock (Note 1)		
Authorized 5,000,000 shares of Par Value \$1.00 each	<u>\$5,000,000.00</u>	

Issued and Fully Paid		
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	<u>Par Value</u>	<u>Discount</u>
Balance, 1st.		
January, 1964	\$2,960,000.00	\$1,606,500.00
Issued during		
the year		
For Cash	750,000.00	547,500.00
For other consideration	<u>200,000.00</u>	<u>170,000.00</u>
Balance, 31st.		
December, 1964	\$3,910,000.00	\$2,324,000.00
		\$1,586,000.00

Surplus arising from Reorganization of Capital Structure	162,978.05
	\$1,748,978.05

Deficit per Statement herewith	<u>992,541.01</u>	756,437.04
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		\$760,610.98
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Approved on behalf of the Board,

D. M. Beard Director

R. V. Bulman Director

CANDORE EXPLORATIONS LIMITEDSTATEMENT OF DEFICITFor the year ended 31st December, 1964

<u>BALANCE, 1st January, 1964</u>	\$888,691.10
Amount transferred from Statement of Exploration Expenditure on Mining Properties	\$ 97,170.11
<u>Indirect Expenses</u>	
Annual Meeting Expenses	\$ 761.96
Directors' Fees	725.00
Head Office Maintenance	4,200.00
Interest	9.60
Legal and Audit	755.00
Telephone & Telegrams	343.25
Printing, Stationery and Office Expense	149.87
Publicity	1,064.82
Taxes Other than Income	240.00
Transfer Agent's Fees and Expense	2,030.59
Share Issue expenses	<u>443.03</u> <u>10,723.12</u>
	<u>\$107,893.23</u>
<u>Miscellaneous Income</u>	
Interest Received	\$4,021.32
Royalties	<u>22.00</u> <u>4,043.32</u> <u>103,849.91</u>
	<u>\$992,541.01</u>
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Statement of Exploration Expenditure on Outside Mining PropertiesFor the Year Ended December 31, 1964

<u>Opawica Property</u>	
Option Payments	\$ 9,500.00
Diamond Drilling	11,175.28
Line cutting	2,630.00
Travel and Freight	3,933.58
Professional Services	4,300.00
Assaying	1,336.39
Wages	7,701.64
Board and Lodging	1,582.79
Equipment Rental	299.25
Telephone	475.34
Supplies	3,671.47
Maps and Prints	93.88
General	489.76
Legal Fees	<u>725.00</u> <u>\$ 47,914.38</u>
<u>Jessop Property</u>	
Option payment	\$ 14,500.00
Line cutting	852.00
Electro-magnetic survey	1,113.50
Report	350.00
Drafting	40.50
Legal Fees	<u>343.65</u> <u>17,199.65</u>
<u>Senneterre Property</u>	
Balance, January 1, 1964	\$ 23,167.70
Option payments - includes the issue of 200,000 shares in the capital stock of the Company at 15¢ a share	42,500.00
Diamond Drilling	33,685.97
Line cutting	772.50
Geophysical Survey	350.00
Staking	209.39
Professional Services	3,318.00
Supervision	2,700.00
Survey	385.00
Board and Lodging	1,109.60
Travel and Freight	1,399.50
Core Shed	436.31
Assays	368.00
Wages	50.90
Truck rental	256.20
Development licence	120.00
Telephone	150.85
Drafting	106.29
General	174.40
Supplies	130.05
Legal Fees	<u>35.00</u> <u>111,425.66</u>
<u>Welsh Property</u>	
Balance, January 1, 1964	\$ 21,387.75
Diamond Drilling	1,098.80
Travel and Freight	692.94
Supervision	750.00

Forwarded

Statement of Exploration Expenditure on Outside Mining Properties

For the Year Ended December 31, 1964

Welsh Property - Continued from Page 1.

Professional services	\$ 600.00
Board and Lodging	143.21
Assays	867.50
Dewatering	436.80
Equipment rental	2,143.60
Bulldozing	112.50
Telephone	96.15
Supplies	281.69
Wages	1,040.60
General	201.67
	<u>\$ 29,853.21</u>

Township 150

Balance, January 1, 1964	\$ 39,360.57
Realty taxes	84.78
	<u>39,445.35</u>

Township 156

Balance, January 1, 1964	\$135,103.97
Realty taxes	161.31
Acreage taxes	108.55
	<u>135,373.83</u>

Shaft Island

Balance, January 1, 1964	<u>67,316.90</u>
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Deduct: Amounts written off and transferred to Deficit Account. -	
Shaft Island	\$ 67,316.90
Welsh Property	<u>29,853.21</u>
	<u>97,170.11</u>
	\$351,358.87
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STATEMENT OF SOURCE AND DISPOSITION OF FUNDS

Year ended December 31, 1964	Period January 1, to February 28, 1965	Total
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Source of Funds

Sale of shares in the capital stock of the Company	\$202,500.00	-	\$202,500.00
Sale of Investment	2,000.00	-	2,000.00
Miscellaneous Income	<u>4,043.32</u>	\$ 557.48	<u>4,600.80</u>
	<u>\$208,543.32</u>	\$ 557.48	<u>\$209,100.80</u>

Disposition of Funds

Indirect expenses, per statement of deficit	\$ 10,723.12	\$ 997.23	\$ 11,720.35
Exploration expenses, per statement of exploration expenditures on outside mining properties	<u>132,192.09</u>	886.00	<u>133,078.09</u>
	<u>\$142,915.21</u>	\$ 1,883.23	<u>\$144,798.44</u>
	<u>\$ 65,628.11</u>	<u>\$(1,325.75)</u>	<u>\$ 64,302.36</u>
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Increase in Working Capital

Increase in Current Assets	\$ 64,919.04	\$(1,876.25)	\$ 63,042.79
Decrease in Current Liabilities	<u>709.07</u>	550.50	<u>1,259.57</u>
	<u>\$ 65,628.11</u>	<u>\$(1,325.75)</u>	<u>\$ 64,302.36</u>
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Approved on behalf of the Board,

21-10-2014 Director

L.V. Barlissian Director

Candore Explorations Limited.

Statement of Material Changes

MARCH 8, 1965.



There were no material changes during the period March 1 to 8, 1965 except for a payment of \$3,000.00 to Mr. H. K. Craibbe for the acquisition of the option to purchase the mining property in Township of Phillips, Province of Ontario referred to under item 11.

On behalf of the Board,

W.H. Deane Director

R.V. Bonhusan Director

GEOLOGIST'S REPORT

Note:-The following are excerpts from a report by G. L. Holbrooke, B. Sc., M. Sc., Consulting Geologist, dated February 25th, 1965, on mining claims located in Phillips Township, Kenora Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

HISTORY AND DEVELOPMENT

In the early 1930's a spectacular highgrade gold discovery was made in a narrow vein on the north shore of Young's Bay. The vein was subsequently stripped for a length of 160 feet across a nose of rock outcropping between two swampy areas and its continuation was located by cross-trenching on either side of the swampy sections. Prospecting of the area disclosed five other veins and two of these have been trenched and blasted for lengths of 120 and 200 feet respectively.

On the original, or No. 1 vein, pits have been sunk to depths up to 12 feet on the richest section and considerable gold is reported to have been recovered although definite information is lacking. In 1948 the property was leased by P. J. Dubenski who installed a small crusher and amalgam mill to treat the dumps left by previous highgraders. He treated approximately 8½ tons of vein material from the dumps and reports a recovery of roughly 100 ounces of gold.

In addition to the surface work a limited amount of shallow, XRA drilling across the No. 1 vein was done about 1940. No records of the drilling are available although it is reported that only very low values were returned from the vein intersections. This, however, is not significant as the small size of the core is inadequate to determine the possibilities of a highgrade gold vein. Aside from a re-blasting of some of the old pits in 1960 nothing has been done on the property since 1948.

A considerable number of gold occurrences are known throughout the area and are of one or other of three types. The most important type is confined to the basic intrusives where it is found as relatively narrow zones of silicification and carbonatization occupying fracture zones in the larger masses. The mineralization consists of pyrite with some chalcopyrite and coarse visible gold is common. The second type consists of narrow quartz or quartz-carbonate veins occupying shear of fracture zones in the lavas. These veins are weakly mineralized by fine pyrite with some chalcopyrite and occasionally carry small oreshoots of spectacular gold highgrade. The third type consists of an auriferous pyrite mineralization in wide zones of shearing and strong carbonatization and is usually found in the tuffs or fragmentals.

On the property a number of quartz veins are found carrying important quantities of gold and a weak pyrite-chalcopyrite mineralization. The veins are narrow, from 1 to 3 feet wide, but have been traced along their strikes for lengths up to 530 feet open in both directions. They strike from N30°W to N50°W, roughly parallel to the porphyry dykes, and dip from 55° west to vertical. Six veins are reported on the property but only three of these have been sufficiently developed to allow an estimate of their possibilities.

No. 1 vein is the best exposed and lies in the south-east corner of claim K-3908 and the adjoining part of K-3909. It is somewhat rolling in both strike and dip but has an average trend of N30°W and dips from 55° west to 85° east. It lies in a zone of shearing and fracturing in andesitic lavas about 40 feet west of a parallel, 10 foot wide porphyry dyke. It also lies from 100 to 200 feet west of the main gabbro dyke and is sub-parallel to that intrusive.

The principal development on No. 1 vein starts 65 feet northwest of the southeast corner of claim K-3908 and consists of 165 feet of stripping and blasting northwestward along the vein. Within this length several pits have been blasted on the vein, some to a depth of from 10 to 12 feet. The vein is from 1 to 2 feet wide and consists of milky quartz with several sericitic partings, weakly mineralized by pyrite and chalcopyrite and carrying abundant visible gold, particularly in the southern 60 feet of the exposed length. It was channel sampled at regular intervals by C. W. Taylor in 1938 and the uncut average of his 12 samples was 2.06 ounces gold per ton across 1.1 feet for 153 feet. The uncut average of the southern, richer, section of the vein was 4.65 ounces across 1.1 feet for 60.2 feet. Five check samples taken by the writer in 1962 along the 60 foot richer section assayed as follows. These samples were screened for metallics.

No. 1	0.59	ounces	across	1.0	feet
No. 2	4.88	ounces	across	1.7	feet)
No. 3	115.97	ounces	across	1.7	feet) check
No. 4	0.16	ounces	across	1.0	feet
No. 5	1.76	ounces	across	1.5	feet

It should be noted that the richer section of No. 1 vein lies at the southern end of the exposed length where the vein tends to be flatter in dip and more irregular than elsewhere. The highgrade section is lost beneath swampy ground to the south. The vein is then covered for a length of 115 feet to where it is again exposed in two trenches for a further 40 feet. The vein is vertical in this locality and visible gold was seen. No. 9 sample by the writer returned 0.73 ounces across 2.2 feet. North of the exposed length the vein is also swamp covered for 220 feet to where a trench again shows the vein and old sampling returned 0.14 ounces across 3.0 feet.

No. 2 vein lies about 150 feet west of No. 1 vein and has been opened by four rock pits for a length of 120 feet. It strikes N50°W, dips 80° west to 85° east, and varies in width from 0.8 to 3.0 feet. It is similar in character and mineralization to No. 1 vein but no visible gold was seen. Sampling by Taylor in 1938 showed consistent but low values, the best being 0.26 ounces across 3.0 feet. What may be the southern continuation of No. 2 vein is found in a small trench on the lakeshore where an assay of 0.68 ounces across 0.8 feet was obtained.

No. 4 vein was the only other vein examined. It lies in the centre of claim K-3909, in tuffs close to the tuff-greenstone contact, and has been developed by stripping and some blasting for a length of 200 feet. The vein strikes N25°W with a vertical dip for 90 feet toward the greenstone contact and then swings sharply to the left through 105° to become parallel to the contact at S45°W. The dip flattens to about 75° south on the curved section. The vein is from 1.5 to 2.0 feet wide and is similar to No. 1 vein but more weakly mineralized. No visible gold was seen but grab samples of over 2.00 ounces per ton have been reported. Three samples taken by the writer from the blasted section along the curve assayed as follows in gold per ton.

No. 6	2.06	ounces	across	2.5	feet
No. 7	0.03	ounces	across	1.7	feet
No. 8	0.02	ounces	across	2.0	feet

The claims have never been mapped in detail so that the underlying geology is only imperfectly outlined. Enough has been done however to show that the veins are occupying shear and fracture zones trending northwest on either side of a 600 foot wide dyke-like body of basic intrusive which trends N20°W across the eastern section of the property. This basic intrusive is similar to intrusives elsewhere in the area which are the host rock to important gold mineralization. The projections of the known gold-bearing shear and fracture zones into and across the basic intrusive offer very interesting areas for investigation as these intrusives have been found to be the most likely rocks in the area to harbour gold mineralization. These projections plus the detailed exploration of the three principal veins are the first targets for future exploration.

CONCLUSIONS

Important gold mineralization, some of it spectacular, has been found in three veins on the property by prospecting and a limited amount of surface trenching and test-pitting. Further detailed exploration is definitely warranted.

No. 1 vein strikes northwest across the south-central section of the ground and has been traced for 530 feet with both ends open. Of this length 153 feet has been thoroughly trenched and here channel sampling shows an uncut average of 2.06 ounces gold per ton across a width of 1.1 feet with the southern, richer 60 feet averaging 4.65 ounces across 1.1 feet uncut.

No. 2 vein is sub-parallel to No. 1 and about 150 feet to the west. It has been exposed for a length of 120 feet and shows consistent but low gold values with the best being 0.26 ounces across 3.0 feet.

No. 4 vein lies 1,100 feet northeast of No. 1 and has been trenched for 200 feet. It has not been thoroughly sampled but three samples across the vein indicate 0.70 ounces across 2.1 feet.

The property has never been mapped geologically and the underlying rocks and structures are only roughly known. Enough has been done, however, to indicate that the principal veins occur in subsidiary fracture zones on either side of a dyke-like mass of basic intrusive. As has been shown elsewhere in the area such intrusives are extremely favourable host rocks to gold mineralization and the projection of the known auriferous structures into this environment offers interesting targets for exploration.

RECOMMENDATIONS

It is recommended that the first step in the exploration of the property be the detailed geologic mapping of the claims to form an adequate basis for the evaluation of drilling and other results. This will take about 10 days and is estimated to cost \$2,000.

It is recommended that No. 1 vein be investigated at a shallow depth by closely spaced diamond drilling using AXT equipment.

The first step should be a series of holes drilled on bearings of N60°E and spaced 25 feet apart along the 550 foot length of the vein. Two holes should be drilled from each set-up, one to cut the vein at a vertical depth of 25 feet and the other at 50 feet. This will require 23 holes 50 feet long and 23 additional holes 70 feet long for a total of 2,760 feet. The cost is estimated at \$13,500.

The southeast projection of No. 1 vein into the gabbro should also be drilled at 50 foot intervals at a vertical depth of 100 feet for a length of 600 feet beyond the last vein exposure. The holes should bear at N60°E and dip at 45°. Twelve holes will be required, each 125 feet long, for a total of 1,500 feet at an estimated cost of \$7,500.

Should the results of the above drilling be as expected additional deeper and fill-in drilling will be necessary but the amount cannot be estimated at this time.

Veins Nos. 1 and 2 are separated by a 150 footwide, overburden filled depression which could harbour an important vein structure. It is recommended that this possibility be tested by one hole collared on the outcrop just west of the old cookery and drilled on a N60°E bearing and at a 30° dip. This hole should be drilled to a depth of 170 feet and will also intersect the No. 1 vein at a vertical depth of 80 feet. The cost is estimated at \$900.

CERTIFICATE

I, G. L. Holbrooke of 160 Bay Street, in the City of Toronto, in the Province of Ontario, do hereby certify as follows:

1. That I am a consulting geologist and a member of the Association of Professional Engineers of Ontario.
2. That I am a graduate of McGill University with degrees of B. Sc. and M. Sc. in 1927 and 1928 and have been practising my profession continuously since graduation.
3. That the accompanying report is based on data in Mr. B. B. Craibbe's files; on Ontario Department of Mines Volume XLII, Part 4, entitled Kakagi Lake Area by E. H. Burwash; on personal communications from Mr. P. J. Dubenski; and on personal examinations of the property in October 1961 and between October 30th and November 2nd, 1962.
4. That I have no direct or indirect interest whatsoever in the properties or securities of the company, nor do I expect to receive any such interest.

G. L. Holbrooke

G. L. Holbrooke,
Consulting Geologist.

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)

Mrs. Rose Kirsh, 644 Briar Hill Ave., Toronto, Ontario, is the beneficial owner of the escrowed shares referred to in item 13.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.

	Shares
Brewit & Co., Suite 416, 25 Adelaide Street West, Toronto 1, Ontario.	736,261
Mrs. Rose Kirsh, 644 Briar Hill Ave., Toronto, Ontario (of which 230,000 shares are held in escrow).	300,000
Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario	299,919
J. P. Cannon Co. Ltd., 372 Bay Street, Toronto, Ontario	152,221
James Richardson & Sons Limited, Winnipeg, Manitoba	101,999

To the best knowledge of the company, shares registered in the name of Mrs. Rose Kirsh are beneficially held. The company does not know if the above shares, except for those held by Mrs. Rose Kirsh, are beneficially owned by the registered holders or not.

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.

So far as the company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President and Secretary-Treasurer on behalf of the Board.

17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.

	Cost	Market Value Mar. 8, 1965
68,750 Baseline Mines Ltd.	\$ 4,075.00	
15,818 Consolidated Brewis Minerals Ltd.	57,263.87	\$3,479.96
1,460,000 Dolphin-Miller Mines Ltd.	109,224.88	
12,500 Gateway Uranium Mines Ltd.	2,325.00	
175,000 Mildove Mining Co. Ltd.	35,000.00	
	<u>\$207,888.75</u>	<u>\$3,479.96</u>

18. Brief statement of any lawsuits pending or in process against company or its properties.

None.

19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.

None.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

There are no other material facts. Shares in the capital of the company will be in the course of primary distribution to the public upon the underwriting and option agreement dated March 8, 1965 referred to under item 6, becoming effective.

DATED March 8, 1965.
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED,

"H. R. Heard" H. R. Heard CORPORATE
SEAL

"L. V. Barbisan" L. V. Barbisan

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

WAITE, REID AND COMPANY LIMITED,

BREWIS & WHITE LIMITED,

"H. I. Miller" H. I. Miller

"W. A. Edmond" W. A. Edmond

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 891.
FILED, MARCH 7th, 1963.

CANDORE EXPLORATIONS LIMITED

MAR 18 1963

Incorporated as Detta Red Lake Mines Limited under the Ontario Companies Act by Letters Patent dated May 18, 1945, Supplementary Letters Patent dated July 19, 1950, March 20, 1953, April 29, 1955 and October 30, 1956.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 602.(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Underwriting and option agreement - See item 6. 2. Option on 14 unpatented mining claims - See item 11.
2. Head office address and any other office address.	25 Adelaide Street West, Suite 416, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Patrick J. Sullivan, President and Director, 105 Trevorton Drive, Scarborough, Ontario, Chartered Accountant, over 5 years. H. Rodney Heard, Vice-President and Director, 464 Broadway Ave, Toronto Ontario, Chartered Accountant, Secretary-Mid-North Engineering Services Ltd., over 5 years. Donald B. Cowie, Director, 1 Wyegate Court, Toronto, Ontario, Business Executive, over 5 years. Stanley Kazman, Director, 101 Hove Ave., Toronto, Ontario. Practicing Solicitor, over 5 years. Milton Kirsh, Director, 644 Briar Hill Ave., Toronto, Ontario. Business Executive, over 5 years. Louis V. Barbasan, Secretary-Treasurer, 2444 Camilla Road, Cooksville, Ontario, Chartered Accountant, Accountant with Mid-North Engineering Services Limited 4 years; Student-in-Accounts with McDonald, Nicholson & Co., 3 years.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares having a par value of \$1.00 each. Issued: 2,210,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company owes Dickenson Mines Limited \$10,000.00 on a 6% Demand Note.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an agreement dated March 4, 1963, subject to acceptance for filing by the Toronto Stock Exchange of this filing statement, L. & M. Securities Limited and Hector M. Chisholm & Co. Limited have agreed to purchase and pay for in equal halves 200,000 unissued treasury shares of the capital stock of Candore Explorations Limited at 10¢ per share, payable forthwith upon acceptance of this filing statement by the Toronto Stock Exchange. In consideration of the firm purchase as aforesaid, the Underwriters are granted options to purchase all or any part of a further 800,000 shares as follows: 200,000 shares at 15¢ per share within 3 months of said acceptance 200,000 " " 20¢ " " " 6 " " " " 200,000 " " 25¢ " " " 9 " " " " 200,000 " " 30¢ " " " 12 " " " "
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	No person or corporation has any interest in the underwritten or optioned shares other than the underwriters, L. & M. Securities Limited and Hector M. Chisholm & Co. Limited. L. W. McIlmurray is the only person having a greater than 5% interest in L. & M. Securities Limited. Each of Hector M. Chisholm and George Chisholm are the only persons having a greater than 5% interest in Hector M. Chisholm & Co. Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to carry out the recommendations contained in the report of H. G. Harper, P. Eng., dated February 27, 1963, relative to the preliminary exploration of the 14 mining claims known as Norwalk Property situated in the Michipicoten Area, Algoma District, Northern Ontario that the company has an option to purchase upon receipt of funds pursuant to the aforementioned underwriting and option agreement. The Company proposes to use the funds received from the firm portion of the underwriting and option agreement, amounting to \$25,000.00, in the following manner: (i) payment of \$6,500.00 re option payment on property purchase - See item 11. (ii) setting aside of \$18,000.00 to do preliminary exploration work on the 14 mining claims as recommended in the report of H. G. Harper, P. Eng., dated February 27, 1963. (iii) Balance for general administrative purposes.

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

(Incorporated under the Laws of the Province of Ontario)

BALANCE SHEET

31st December, 1962

ASSETS

CURRENT ASSETS		LIABILITIES	
Cash in Bank	\$ 71.76	Accounts Payable and Accrued Charges	\$ 5,148.09
Accounts Receivable	22,540.30	Note Payable	10,000.00
<u>INVESTMENTS</u>			
Listed Shares of Other Mining Companies, at cost, less Reserve (Quoted Market Value \$4,29.00)	\$ 64,823.73	Capital Stock	\$ 2,000,000.00
Unlisted Shares of Other Companies, at not more than cost (no quoted market value).	145,275.00	Authorized 5,000,000 shares of Par Value \$1.00 each	
Oil Royalty Interests, at cost	9,555.81	Issued and Fully Paid, 2,210,000 shares	\$ 2,210,000.00
	119,654.54	Less: Discount on shares issued	257,750.00
<u>INTEREST IN SUBSIDIARY COMPANY</u>		Balance (unchanged during year)	\$ 1,252,250.00
Dolphin-Miller Mines Limited (no quoted market value).	\$ 109,224.86	Surplus arising from Reorganization of Capital Structure	
Shares, at cost	16,668.59		162,978.05
Advances	127,893.47		
<u>OTHER ASSETS</u>		Deficit, per Statement herewith	\$ 1,415,228.05
Expenditures - re Pidgeon Molybdenum Mines Ltd.	\$ 61,504.50		
- Recoverable from production profits only			
Exploration Expenditure on Outside Mining Properties, per Statement herewith	243,409.09		304,913.59
<u>ORGANIZATION EXPENSE</u>	10,243.39		
			\$ 585,317.05

The accompanying Notes form an integral part of this statement.

Subject to accompanying Report of this date.

Ernest J. McLean Jr.
Chartered Accountants.

Approved on behalf of the Board

Julian... Beard Director

W. T. T. Beard Director

CANDORE EXPLORATIONS LIMITED

NOTES TO BALANCE SHEET

31st December, 1962

1. By Agreement dated 25th August, 1961, the Company granted an Option on 400 000 shares of its investment in Dolphin-Miller Mines Limited for a period of one year from 22nd March, 1962. No shares have been taken down under this Agreement to 1st March, 1963.
2. The accounts of the subsidiary, Dolphin-Miller Mines Limited, have not been consolidated with those of the Company as it is developing its property and expenditures since acquisition of control have been deferred to future operations.

CANDORE EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

For the year ended 31st December, 1962

<u>BAIANCE, 1st January, 1962</u>		\$ 835,816.83
<u>Indirect Expenses</u>		
Annual Meeting Expenses	\$ 744.65	
Directors' Fees	500.00	
Head Office Maintenance	6,000.00	
Interest	435.64	
Legal and Audit	405.00	
Officers' Salaries	100.00	
Printing, Stationery and Office Expense	63.12	
Share Issue Expense	144.90	
Transfer Agent's Fees and Expense	894.95	
	\$ 9,288.26	
<u>Miscellaneous Income</u>		
Royalties	46.00	9,242.26
<u>BAIANCE, 31st December, 1962</u>		\$ 845,059.09

CANDORE EXPLORATIONS LIMITED

STATEMENT OF EXPLORATION EXPENDITURE

ON OUTSIDE MINING PROPERTIES

for the year ended 31st December, 1962

EXPLORATION EXPENSES

Balance, 1st January, 1962 \$ 71,857.24

Add:

Acreage Taxes	347.09
Mining Licenses	120.00
	\$ 72,324.33

PROPERTY PURCHASE AND OPTION PAYMENTS

Balance, 1st January, 1962 171,084.76

BALANCE, 31st December, 1962, transferred
to Balance Sheet \$ 243,409.09

CANDORE EXPLORATION LIMITED
STATEMENT OF SOURCE AND DISPOSITION OF FUNDS
For the year ended December 31, 1962

Disposition of Funds

Advances of subsidiary company	\$ 5,711.14
Indirect expenses, per statement of deficit	9,242.26
Exploration expenses, per statement of exploration expenditures on outside mining properties.	<u>467.09</u>

Decrease in working capital

Balance, December 31, 1961	\$22,884.46
Balance, December 31, 1962	<u>7,463.97</u>

Working capital

	December 31	
	1961	1962
Current assets	\$23,426.06	\$22,612.06
Current liabilities	<u>541.60</u>	<u>15,148.09</u>
	<u>\$22,884.46</u>	<u>\$ 7,463.97</u>

Approved on behalf of the Board

M. Sullivan Director

21-72-22-00 Director

CANDORE EXPLORATION LIMITED

SCHEDULE OF INVESTMENTS

December 31, 1962

	Cost	Market Value
98,750 Baseline Mines Limited	\$ 4,075.00	
63,275 DeCoursey-Brewis Minerals Limited	64,823.73	\$4,429.25
30 Dickrow Contracting Company Limited	2,000.00	
990,000 Dolphin-Miller Mines Limited - free	95,999.88	
470,000 " " " - pooled	13,225.00	
12,500 Gateway Uranium Mines Limited	2,325.00	
175,000 Mildove Mining Company Limited	34,875.00	
200,000 Pidgeon Molybdenum Mines Limited	2,000.00	
	<u>\$219,323.61</u>	<u>\$4,429.25</u>

STATEMENT OF MATERIAL CHANGES

From January 1 to March 4, 1963

There were no material changes during the period January 1 to March 4, 1963.

On behalf of the Board

M. Sullivan Director

21-72-22-00 Director

MCDONALD, NICHOLSON & CO

ROBERT R. McDONALD, CA.
THOMAS A. RICHARDSON, CA
WILFRED D. KIRK, CA

CHARTERED ACCOUNTANTS

55 YORK STREET
TORONTO 1
ONTARIO

CABLE ADDRESS "EMENCO"
TELEPHONE EMPIRE 4-1327

To the Shareholders,
Candore Explorations Limited,
TORONTO, Ontario.

We have examined the Balance Sheet of CANDORE EXPLORATIONS LIMITED as at 31st December, 1962, together with the Statements of Deficit and Exploration Expenditure for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying Balance Sheet and related Statements of Deficit and Exploration Expenditure present fairly the financial position of the Company at 31st December, 1962, and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Donald J. Wilson, Jr.

Chartered Accountants.

TORONTO, 1st March, 1963.

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by H.G. Harper, F.G.A.G., P.Eng., dated February 27th, 1963, on the mining claims located in Michipicoten Area, Algoma District, Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

Location and Property

The Norwalk Property is located in the northeast corner of Township 30 Range XXII and the adjoining northwest corner of Township 29 Range XXII, Algoma District, Sault Ste. Marie Mining Division, Ontario. The property lies about 100 miles north of the city of Sault Ste. Marie and about 4 miles south of the mining town of Wawa, Ontario.

The property consists of 14 contiguous, unpatented mining claims numbered as follows:

SSM 61199 to SSM 61202 inclusive,
SSM 61205 & SSM 61206,
SSM 61820 to SSM 61822 inclusive, and
SSM 64674 to SSM 67678 inclusive.

The approximate total area of the claim group is 550 acres. The claim titles were not searched but they are recorded on the Ontario Department of Mines Plan Nos. M 1556 and M 1546 which are respectively the Claim Maps for Township 30 Range XXII and Township 29 Range XXII.

CANDORE EXPLORATIONS LIMITED
Norwalk GOLD Property
Michipicoten Area, Ontario.

SUMMARY

Candore Explorations Limited is investigating a group of 14 mining claims known as the Norwalk Property located in the Michipicoten Area, Algoma District, Ontario. The claims lie about 4 miles south of Wawa, Ontario, and are readily accessible via a gravel road which crosses the claims.

The Michipicoten Area is a recognized gold area from which some \$3,500,000. worth of gold was recovered during the 1930's. At present Surluga Gold Mines Limited is employing two diamond drills on a 30,000 foot drill program on their property which is located about 4 miles north of the Norwalk Property. The general geology and the nature of the mineralization found on the Norwalk Property is similar to that found on the Surluga property and the properties of the former producing mines.

The two known gold bearing veins on the Norwalk Property were explored years ago by a limited amount of shaft sinking and lateral development but no diamond drilling was ever done. The re-evaluation of the gold veins by diamond drilling and the exploration of the claims by geophysical methods not available during periods of earlier exploration, make an attractive venture and an exploration expenditure of about \$18,000. is warranted and recommended.

Recommendations

A. Norwalk and Fred C Vein Evaluation

1. Each of the veins should be core drilled on AXT dimensions at 50 foot intervals along strike with the holes planned to intersect the veins at the 100 foot horizon. To explore a 300 foot length along each vein will require 12 holes each approximately 150 feet long for a total core footage of about 2000 linear feet.
2. Additional drilling is likely to be required to enlarge any indications of important gold mineralization obtained in the above work and, furthermore, a field examination of the other veins known to exist on the property may indicate that an enlarged drill program is necessary. The amount of drilling required cannot be accurately estimated at this time, but the company should make plans so that an additional 2000 feet of drilling can be done.

B. General Exploration of the Property

1. Air photograph interpretation may materially assist geological mapping by projecting lineations from adjoining areas into overburdened portions of the Norwalk Property.
2. A grid pattern of picket lines at 200 foot intervals should be established off a N-S base line. This work is essential for proper geological mapping and for geophysical exploration.
3. The geology of the claims should be mapped and the claims prospected. This would require a geologist for about 10 days and two prospectors for about 1 month.
4. Magnetometer survey results if interpreted in close conjunction with geological mapping data might be of considerable value in working out fold patterns and shear zone locations. The usefulness of a magnetometer survey can be determined after the geology is mapped.
5. Ratiograph surveying is slow and expensive but is very useful in overburdened areas where the exploration targets are shear and fracture zones. On the Norwalk Property ratiograph surveying would be most advantageous near a confluence of two of the major directions of structural weakness. A decision whether or not to employ ratiograph techniques must be deferred until the geology is mapped.

Cost Estimates

A. Immediate Expenditures Required

1.	Diamond Drilling - 2000 feet AXT core including boxes, supervision, assaying, etc. at \$6. per foot	\$12000.
2.	Air Photograph Interpretation	200.
3.	Line Cutting, Approx. 20 miles @ \$50 per mile	1000.
4.	Geological Mapping, Including travel	1000.
5.	Prospecting, Including supplies & travel	2000.
	CONTINGENCY ALLOWANCE	1800.
	TOTAL RECOMMENDED EXPENDITURE	<u>\$18000.</u>

B. Additional Near Term Expenditures Contingent on Field Results

1.	Additional diamond drilling	\$ 9000.
2.	Magnetometer Survey	2400.
3.	Ratigraph Surveying	3600.
4.	Supervisions and Contingency Allowance	1000.
	TOTAL CONTINGENT EXPENDITURE	<u>\$16000.</u>

GRAND TOTAL \$34,000.

My report is respectfully submitted.

Willowdale, Ontario,
February 27, 1963.

H. G. Harper
H. Grant Harper, F.G.A.C., P. Eng.
Economic Geologist.

CERTIFICATE

I, HUGH GRANT HARPER, of Metropolitan Toronto, in the Province of Ontario, certify as follows with respect to my report entitled Candore Explorations Limited, Norwalk Gold Property, February 27, 1963.

1 - I am a practising economic geologist carrying on business as

H. Grant Harper, P. Eng.,
314 Hendon Avenue,
Willowdale, Ontario.

2 - I graduated from the University of Toronto with the degrees of B.A.Sc., 1950 and M.A.Sc., 1951 and have been engaged in my profession for 10 years. I am a Fellow of the Geological Association of Canada, a member of the Ontario Association of Professional Engineers registered in the Mining Branch, a member of the Board of Trade of Metropolitan Toronto.

3 - I have no direct or indirect interest whatever, nor do I expect to receive any, in the properties or securities of Candore Explorations Ltd.

4 - My report is not based on a personal examination of the Property but on the sources of information listed in the body of my report.

Willowdale, Ontario,
February 27, 1963.

H. G. Harper
H. Grant Harper, F.G.A.C., P. Eng.,
Economic Geologist

10. Brief statement of company's chief development work during past year.	The Company has been inactive during the past year.																																	
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>G. L. Holbrooke, 160 Bay Street, Toronto 1, Ontario, By agreement dated March 1, 1963 between George L. Holbrooke and Candore Explorations Limited, Candore is granted an option until March 15, 1963 to purchase 14 mining claims in Townships 29 and 30, Range 22, Algoma, Sault Ste. Marie Mining Division, Province of Ontario, also known as the Norwalk Property, for</p> <p>(i) \$6,500.00 cash and the issuance of 50,000 unissued treasury shares upon acceptance for filing by the Toronto Stock Exchange of a filing statement. All of the said shares are to be held in escrow, release thereof subject to the consent of both the Toronto Stock Exchange and the Directors of Candore.</p> <p>(ii) 100,000 unissued treasury shares on or before October 1, 1963 at the option of Candore; 15,000 of the said shares to be issued free and 85,000 to be held in escrow as stipulated above.</p>																																	
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None - other than G. L. Holbrooke.																																	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Upon acceptance for filing by the Toronto Stock Exchange of this Filing Statement, 50,000 shares of Candore will be held in escrow, released thereof subject to the consent of both the Toronto Stock Exchange and the Directors of Candore - see item 11.																																	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	G. L. Holbrooke, R.R. 2, Port Credit, Ontario, will receive the 50,000 escrowed shares referred to in item 13.																																	
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>Bréwit & Co., 145 Yonge St., Toronto, Ont. 406,674 *</p> <p>J. P. Cannon & Co., 372 Bay St. " " 270,315 *</p> <p>Doherty Roadhouse & Co., 335 Bay St., " " 88,233 *</p> <p>Bache & Co., 360 Bay St., " " 62,881 *</p> <p>Patrick J. Sullivan, 36 Yonge St., " " 35,000</p> <p>beneficial owner is Promistora Gold Mines Ltd.,</p> <p>* - beneficial ownership not known.</p>																																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President and Secretary-Treasurer on behalf of the Board.																																	
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">Cost</th> <th style="text-align: right;">Market Value</th> </tr> </thead> <tbody> <tr> <td>68,750 Baseline Mines Limited</td> <td style="text-align: right;">\$ 4,075.00</td> <td></td> </tr> <tr> <td>63,275 DeCoursey-Brewis Minerals Ltd</td> <td style="text-align: right;">64,823.75</td> <td style="text-align: right;">\$ 6,327.50</td> </tr> <tr> <td>30 Dickrow Contracting Co. Ltd.</td> <td style="text-align: right;">2,000.00</td> <td></td> </tr> <tr> <td>990,000 Dolphin-Miller Mines Ltd. -free</td> <td style="text-align: right;">95,999.88</td> <td></td> </tr> <tr> <td>470,000 " " " - pooled</td> <td style="text-align: right;">13,225.00</td> <td></td> </tr> <tr> <td>12,500 Gateway Uranium Mines Limited</td> <td style="text-align: right;">2,325.00</td> <td></td> </tr> <tr> <td>175,000 Mildove Mining Company Limited</td> <td style="text-align: right;">34,875.00</td> <td></td> </tr> <tr> <td>200,000 Pidgeon Molybdenum Mines Ltd.</td> <td style="text-align: right;">2,000.00</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><hr/>\$219,323.61</td> <td style="text-align: right;"><hr/>\$ 6,327.50</td> </tr> <tr> <td></td> <td style="text-align: right;"><hr/>=====</td> <td style="text-align: right;"><hr/>=====</td> </tr> </tbody> </table>		Cost	Market Value	68,750 Baseline Mines Limited	\$ 4,075.00		63,275 DeCoursey-Brewis Minerals Ltd	64,823.75	\$ 6,327.50	30 Dickrow Contracting Co. Ltd.	2,000.00		990,000 Dolphin-Miller Mines Ltd. -free	95,999.88		470,000 " " " - pooled	13,225.00		12,500 Gateway Uranium Mines Limited	2,325.00		175,000 Mildove Mining Company Limited	34,875.00		200,000 Pidgeon Molybdenum Mines Ltd.	2,000.00			<hr/> \$219,323.61	<hr/> \$ 6,327.50		<hr/> =====	<hr/> =====
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																	
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																	
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>By an agreement dated August 25, 1961 the Company granted an option on 400,000 shares of its investment in Dolphin-Miller Mines Limited for a period of one year from March 22, 1962. To date, no shares have been taken down under this agreement.</p> <p>The shares in the capital stock of the Company will be in the course of primary distribution to the public upon the underwriting and option agreement of March 4, 1963, referred to under item 6, becoming effective.</p>																																	

DATED March 4, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED
P. J. Sullivan - P. J. Sullivan CORPORATE
SEAL

H. R. Heard - H. R. Heard

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

HECTOR M. CHISHOLM & CO. LIMITED,

L. & M. SECURITIES LIMITED,

L. W. McIlroy

H. M. Chisholm

W. G. Pickering

K. L. McEacharn

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 984.
FILED. OCTOBER 17th, 1963.

CANDORE EXPLORATIONS LIMITED

Incorporated as Detta Red Lake Mines Limited under the Ontario Companies Act by Letters Patent dated May 18, 1945, Supplementary Letters Patent dated July 19, 1950, March 20, 1953, April 29, 1955 and October 30, 1956.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statement No. 891, and Amending Filing Statement No. 105.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Underwriting and option agreement - see item 6. 2. Option to purchase 22 unpatented mining claims - see item 11, and one Crown mining lease
2. Head office address and any other office address.	25 Adelaide Street West, Suite 416, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	H. Rodney Heard, President and Director, 464 Broadway Ave., Toronto, Ontario, Chartered Accountant, Secretary - Mid-North Engineering Services Limited, over 5 years. Keith J. Benner, Vice-President and Director, 23 Bannon Avenue, Toronto, Ontario, Field Engineer, Mid-North Engineering Services Limited, over 5 years. Louis V. Barbisan, Secretary-Treasurer and Director, 2444 Camilla Road, Cooksville, Ontario, Chartered Accountant, Accountant with Mid-North Engineering Services Limited 4-1/2 years. Patrick J. Sullivan, Director, 105 Treverton Drive, Scarborough, Ontario, Chartered Accountant, over 5 years. Milton Kirsh, Director, 644 Briar Hill Ave., Toronto, Ontario, Business Executive, over 5 years.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares having a par value of \$1.00 each. Issued: 2,480,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company owes Dickenson Mines Limited \$10,000.00 on a 6% Demand Note.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated the 15th day of October, 1963 between the Company and L & M Securities Limited, 145 Yonge Street, Toronto, Ontario, L & M Securities Limited, acting on behalf of clients, has agreed to purchase 200,000 shares of the capital stock of the Company at 12-1/2¢ per share payable forthwith upon acceptance of notice for filing by the Toronto Stock Exchange of a Filing Statement reflecting the terms of this agreement (which is hereinafter referred to as the "effective date"). In consideration of such commitment, L & M Securities Limited has received options to purchase a further 800,000 shares, being four (4) blocks of 200,000 shares, each at 15¢, 20¢, 25¢, and 30¢ a share payable within 3, 6, 9 and 12 months respectively from the said "effective date". L & M Securities Limited is acting under the said agreement on behalf of Carol Investments Limited as to a 66-2/3% interest and on behalf of Brewis & White Limited as to a 25% interest and on behalf of Patsul Investments Limited as to a 8-1/3% interest.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Milton Kirsh, 644 Briar Hill Avenue, Toronto, is the only person having a greater than a 5% interest in Carol Investments Limited. Arthur W. White, 72 Dunvegan Road, Toronto, is the only person having a greater than a 5% interest in Brewis & White Limited. Patrick J. Sullivan, 105 Treverton Drive, Toronto, is the only person having a greater than a 5% interest in Patsul Investments Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Torcan Explorations Limited will receive a finder's fee of 150,000 unissued treasury shares whereof 15,000 are to be issued free and 135,000 are to be held in escrow, release thereof subject to the consent of both the Toronto Stock Exchange and the directors of the Company. The finder's fee will be payable when a recommendation is received from an independent engineer, that the option to purchase the 23 mining claims referred to in item 11 be exercised. The following persons have a greater than 5% interest in Torcan Explorations Limited: H. P. Sullivan, 105 Treverton Drive, Scarborough, Ont. Mildove Mining Co. Ltd., 145 Yonge Street, Toronto, Ont. Pacific Swimming Pools Ltd., 125 Riverview Drive, Guelph, Ont.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to carry out the recommendations contained in the report of G. L. Holbrooke dated October 11, 1963, relative to the exploration of the 23 mining claims in the Township of Mickle, District of Temiskaming, Ontario that the Company has an option to purchase upon receipt of funds pursuant to the aforementioned underwriting and option agreement. The Company proposes to use the funds received from the firm portion of the underwriting and option agreement, amounting to \$25,000.00 in the following manner - (i) payments of \$1,100.00 and \$1,000.00 for acquisition of option to purchase and extension thereof. (ii) setting aside of \$19,000.00 to do exploration work on the 23 mining claims as recommended in the report of G. L. Holbrooke, P. Eng., dated October 11, 1963. (iii) balance for general administrative purposes.
10. Brief statement of company's chief development work during past year.	During the past year the Company did a surface examination and diamond drilling on two sets of mining claims known as the Norwalk and Bix properties situated in the vicinity of Wawa, Ontario. Results of the diamond drilling were discouraging and both properties abandoned.

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

BALANCE SHEET - SEPTEMBER 30, 1963

ASSETS

Current Assets

Cash in bank	\$ 64.89	
Accounts receivable	<u>15,040.30</u>	\$ 15,105.19

Investments

Listed shares, market value \$4,429.25	\$ 64,823.73	
Unlisted shares	45,275.00	
Oil royalty interests	<u>9,555.81</u>	119,654.54

Interest in Subsidiary Company,
Dolphin-Miller Mines Limited.

Shares	\$ 109,224.88	
Advances	<u>18,668.59</u>	127,893.47

Other Assets

Expenditures - re Pidgeon Molybdenum Mines Ltd. - Recoverable from production profits only	\$ 61,504.50	
Exploration expenditures, per statement	243,765.24	
Organization expense	<u>10,243.39</u>	315,513.13
		\$578,166.33
		=====

LIABILITIES

Current Liabilities.

Accounts payable	\$ 3,829.06	
Note payable	<u>10,000.00</u>	13,829.06

Capital

Capital Stock	\$2,460,000.00	
Authorized: 5,000,000 shares of \$1.00 par value each.		
Issued: 2,460,000 shares	<u>1,176,500.00</u>	
Less: Discount on shares		
	\$1,283,500.00	
Surplus arising from re-organization of capital structure	<u>162,978.05</u>	
	\$1,446,478.05	
Deficit, per statement	<u>882,140.78</u>	564,337.27
		\$578,166.33
		=====

On behalf of the Board,

Milton Kirsh Director.

R. P. L. Lewis Director.

CANDORE EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

For the nine months ended September 30, 1963.

Balance, January 1, 1963	\$845,059.09	
Annual meeting expenses	\$ 265.25	
Bank charges and interest	448.79	
Directors' fees	550.00	
Fees, legal and other	790.75	
Miscellaneous	56.30	
Officer's salary	100.00	
Taxes, other than income	100.00	
Toronto office maintenance	900.00	
Trust Company fees and expenses	<u>981.60</u>	
	\$4,192.69	
Miscellaneous income	<u>50.00</u>	4,142.69
Transferred from statement of Exploration Expenditure of Outside Mining Properties:		
Bix Property	\$ 5,012.98	
Norwalk Property	<u>27,926.02</u>	32,939.00
Balance, September 30, 1963	\$882,140.78	
		=====

CANDORE EXPLORATIONS LIMITED
Statement of Exploration Expenditure on Outside Mining Properties
For the nine months ended September 30, 1963

Bix Property

Option payment	\$ 500.00
Diamond drilling	2,239.10
Travel and freight	370.87
Professional services	675.00
Supervision	300.00
Assaying	248.25
Board and lodging	202.41
Transfers and abstracts	64.00
Reports	112.50
General	24.00
Drafting	35.75
Telephone	44.80
Casual labour	7.00
Legal fees	189.50
	<u>\$ 5,012.98</u>

Norwalk Property

Option payments, - includes the issue of 50,000 shares in the capital stock of the Company at 12-1/2¢ per share	\$ 12,750.00
Diamond drilling	10,251.40
Travel and freight	1,073.58
Professional services	1,150.00
Supervision	800.00
Assaying	280.20
Board and lodging	454.86
Transfers and abstracts	108.25
Reports	112.50
General	70.09
Drafting	13.25
Telephone	142.85
Casual labour	38.00
Taxes	58.00
Supplies	17.04
Staking adjoining claims	608.00
	<u>27,926.02</u>

Township 150

Balance, January 1, 1963	\$ 39,272.49
Realty taxes	<u>85.61</u>

39,358.10

Township 156

Balance, January 1, 1963	\$134,833.98
Realty taxes	156.74
Acreage taxes	<u>108.55</u>

135,099.27

Shaft Island

Balance, January 1, 1963	\$ 67,310.63
Extensions and abstracts	<u>5.25</u>

67,315.88

Mattagami Syndicate - 20% interest

Balance, January 1, 1963	1,091.99
Transferred to Statement of Deficit	\$276,704.24
	<u>32,939.00</u>

\$243,765.24

CANDORE EXPLORATIONS LIMITED

Statement of Source and Disposition of Funds.

For the nine months ended September 30, 1963.

Source of Funds.

Sale of shares in the capital stock of the Company	\$25,000.00
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Disposition of Funds.

Indirect expenses, per statement of deficit	\$ 4,142.69
Exploration expenses, per statement of exploration expenditure on outside mining properties	\$33,295.15
Less: Treasury shares issued	<u>6,250.00</u>

27,045.15 31,187.84

Decrease in Working Capital

Decrease in current assets	\$ 7,506.87
Decrease in current liabilities	<u>1,319.03</u>

\$ 6,187.84

On behalf of the Board,

William Bixby Director.

R.V. Bardsley Director.

CANDORE EXPLORATIONS LIMITED

Statement of Material Changes

From October 1 to October 15, 1963.

There were no material changes during the period

October 1 to 15, 1963.

On behalf of the Board,

William Bixby Director

R.V. Bardsley Director

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by G.L. Holbrooke, Consulting Geologist, dated October 11th, 1963, on the mining claims located in Mickle Township, Elk Lake Area, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

CONCLUSIONS

On each of two adjoining claims of this property strong calcite veining was investigated in 1910 by shaft sinking and lateral work to a depth of approximately 150 feet. Highgrade silver was reported from both developments.

One of these shafts, the Otisse, was de-watered in 1961 and again in 1962 and four parallel veins were found on the 75 foot level. These were sampled on this level and were found to contain a number of narrow, relatively short, highgrade oreshoots. These were further investigated by short, inclined, underground diamond drill holes and by limited surface drilling.

In addition the west oreshoot on the No. 4 vein was explored by raising and tested by bulk sampling. The results show a reasonable possibility that this oreshoot will contain approximately 1,000 tons of ore grading 60 ounces silver per ton between the 75 foot level and surface.

It is estimated that a strong probability of at least 200,000 ounces of silver must be established on the property in ore grading 50 ounces per ton before the purchase of the property is justified. While more testing of the oreshoot is necessary the No. 4 west orebody already shows a reasonable possibility of 60,000 ounces above the 75 foot level. When the possibilities in the other Otisse oreshoots are considered to the 150 foot level and the unknown potential of the underground workings from the other shaft known as the North American is added it is concluded that the investigation recommended below is amply warranted.

RECOMMENDATIONS

It is recommended that:

- i) The Otisse workings be completely de-watered and cleaned down preparatory to detailed mapping and sampling. This is estimated to cost \$1,500.
- ii) The North American workings also be completely de-watered, the shaft rehabilitated and the workings cleaned down. This is estimated to cost \$3,500.
- iii) That any veins with at least a foot of each wallrock be carefully sampled at 3 foot intervals by 2 inch deep and 10 inch wide channels. This applies to the workings from both shafts and is estimated to cost \$2,000.
- iv) That any oreshoots indicated by the sampling be tested between levels at not over 20 foot horizontal and vertical intervals by inclined diamond drilling from underground if possible and from surface if necessary. An allowance should be made for at least 3,500 feet of underground drilling and 1,000 feet of surface drilling. This is estimated to cost \$12,000.

The cost of the above recommendations is thus estimated at \$19,000 and the work should be completed in from 60 to 75 days.

LOCATION - ACCESS - FACILITIES

The property is located in the northeast quarter of Mickle Township in the Elk Lake Mining Division of Ontario, five miles west of the town of Elk Lake. It consists of a group composed of one patented and 22 unpatented contiguous mining claims numbered as follows:

Patented	E.B. 21 (Tr. 224)
Unpatented	MR-29938 to 29947 inclusive
	MR-31788
	MR-31868 to 31877 inclusive
	MR-32764

Access to the property is from the Elk Lake-Gowganda highway via a 2½ mile long, all weather, gravel road to the Otisse shaft on claim E.B. 21. The road distance is approximately 7 miles from Elk Lake to the Otisse shaft. From the Otisse shaft the road continues northward near the eastern boundary of the property and provides access to the northern claims of the group.

Elk Lake is a small community on the Montreal River some 40 miles west of the town of New Liskeard with which it is connected by a paved highway. New Liskeard, with the nearby companion towns of Haileybury and Cobalt, is the nearest adequate source of mining equipment, supplies and trained labour although limited small items are available in Elk Lake. Elk Lake is served by a branch line of the Ontario Northland Railway.

The claims are well wooded with material suitable for both fuel and mine timbers. Ample water supplies for mining and exploration purposes are available from Silverclaim Lake 2,000 feet east of the Otisse shaft, from a small pond 2,500 feet south of the shaft, from two small lakes on the west central part of the ground, and from Henderson Lake at the northwest corner of the property.

Electric power is available at 115,000 volts from a transmission line of the Ontario Hydro-Electric Power Commission which passes 2 miles southeast of the Otisse shaft to terminate at the Elk Lake sub-station 5 miles to the east. There is limited camp accommodation on the property.

ECONOMIC GEOLOGY

Very distinct possibilities of developing silver ore-bodies exist in the old North American workings and additional possibilities are indicated in some of the other veins described above. However no reliable data are available and these possibilities remain for investigation.

The only definite information is confined to the four veins developed in the Otisse workings on the 75 foot level.

Although the 150 foot level was de-watered in 1961 there are no records of the results.

The shaft was sunk on the No. 1 vein and this vein was followed on the 75 foot level for a length of 265 feet. Three short lengths of ore are reported within 130 feet of this length as follows:

- i) From 3 to 18 feet east of the shaft a 15 foot length averaged 337.6 ounces silver per ton across 2 inches.
- ii) From 36 to 48 feet west of the shaft a 13 foot length of highgrade was benched but no values are indicated.
- iii) From 85 to 100 feet west of the shaft a 15 foot length averages 78.6 ounces per ton across 3.5 inches.

A 160 foot length of this vein west of the shaft has been explored for 20 feet above and 20 feet below the level by a series of 16 inclined diamond drill holes drilled south from the No. 3 drift. The vein was intersected in these holes but no values are reported.

No. 2 vein lies 20 feet north of No. 1 vein and has been exposed for 100 feet in a drift west of the crosscut. Three sections of ore totalling 66 feet are reported from this drift as follows:

- i) A 16 foot length immediately west of the crosscut averaged 90.3 ounces silver per ton across 1 inch.
- ii) From 25 to 55 feet west of the crosscut a 30 foot length averages 110.0 ounces per ton across 1 inch.
- iii) From 65 to 85 feet west of the crosscut a 20 foot length averages 357.0 ounces across 1 inch.

The inclined drilling south of the No. 3 drift described above intersected the No. 2 vein as well as the No. 1 vein. The only values reported are from holes U3-21 and U3-22 which returned respectively 214 ounces per ton across 2 inches 18 feet below the level and 14.0 ounces per ton across 2 inches 10 feet below the level. Both intersections are below ii) above.

No. 3 vein lies 65 feet north of No. 1 vein and has been developed by drifting for 120 feet west of the crosscut. No values are reported in the drifting although surface drill hole S62-1 returned 103.06 ounces silver per ton across 12 inches in this vein 45 feet below the level.

No. 4 vein lies 110 feet north of the No. 1 vein and has been developed by drifting for 85 feet east and 70 feet west of the crosscut. Two orebodies are indicated in the drifting, one in the east and one in the west drift and the principal exploration effort of Majortrans Oils and Mines was concentrated on the one to the west. Here a 20 foot length of highgrade silver was found from 7 to 27 feet

west of the crosscut adjacent to a second 20 foot length which averaged 390.5 ounces silver per ton across 2 inches. From 45 to 75 feet east of the crosscut the second orebody averaged 173.6 ounces across 3.5 inches for a length of 30 feet.

From a 12 foot length of the highgrade orebody immediately west of the crosscut a 100 ton bulk sample across about 4 feet was benched from the vein and the mineralized wallrock. The vein varied in width from 2 to 5 inches and was very strongly mineralized by smaltite and native silver. The wallrock on either side of the vein carried considerable leaf silver across widths of from 6 to 14 inches. The bulk sample was hand cobbed to remove the highgrade and approximately 24 tons of barren rock were discarded. Seventy-five tons of the remaining mill rock were shipped to the Noranda smelter and returned 2,700 ounces or 36.0 ounces silver per ton. The highgrade amounting to 1,909 pounds was bagged and sent to Bell-White Analytical Laboratories Limited for assay. This highgrade contained 3,397 ounces of silver so that the entire 100 ton bulk sample averaged 60.97 ounces silver per ton.

A 60 foot length of No. 4 vein was explored for 20 feet above and below the level by a series of 16 inclined diamond drill holes on 15 foot centres drilled north from the No. 3 drift. Of these drill holes No. U3-1, ten feet east of the bulk sample, returned 2,545 ounces silver per ton across 2 inches 13 feet above the level and No. U3-2 showed native silver in the vein 10 feet below the level. On the next section to the west 20 feet above the bulk sample hole U3-3 returned 2,024 ounces per ton across 2 inches. On the next section to the west, 7 feet west of the bulk sample, holes U3-8 and U3-6 returned respectively 7,500 and 1,553 ounces silver per ton 5 and 15 feet below the level. On the same section hole U3-5 eighteen feet above the level showed only $\frac{1}{8}$ inch of calcite while hole U3-7 showed visible silver 22 feet below the level. No values were obtained in the other holes of this programme and apparently only the vein itself was sampled as no mention is made of samples of wallrock.

In addition to the bulk sampling and diamond drilling the west orebody on the No. 4 vein was investigated by a raise driven to within a few feet of surface. The muck from this raise amounting to 226 tons was shipped to the Noranda smelter and returned 4,930 ounces of silver or 21.8 ounces per ton. There was apparently considerable dilution of this muck due to overbreak.

From the above it is apparent that only the west orebody on the No. 4 vein has received any serious attention. Although considerably more data are needed before an assessment of this orebody can be made it is my opinion that there is a reasonable possibility that this orebody will contain 1,000 tons of 60 ounce silver ore between the 75 foot level and surface.

It is estimated that a total of at least 200,000 ounces of silver in ore of about 50 ounces per ton grade should be well indicated to warrant the purchase of the property. Inasmuch as several other oreshoots are indicated on the 75 foot level of the Otisse workings, all with distinct possibilities of extending at

least to the 150 foot level, there is a strong possibility that these workings alone could supply the necessary minimum. When the unknown possibilities of the North American workings are also considered it is concluded that the recommended examination and exploration of the Otisse and North American oreshoots is amply warranted.

G. L. Holbrooke

CERTIFICATE

I, G. L. Holbrooke of 160 Bay Street, in the City of Toronto,
in the Province of Ontario, do hereby certify as follows:

1. That I am a consulting geologist and a member of the Association of Professional Engineers of Ontario.
2. That I am a graduate of McGill University with degrees of B. Sc. and M. Sc. in 1927 and 1928 and have been practising my profession continuously since graduation.
3. That the accompanying report is based on published reports and maps of the Ontario Department of Mines; on information in the company's files; and on a personal knowledge of the area acquired from numerous property examinations since 1936. I have not personally examined the underground workings on the property in question.
4. That I am the registered owner of 50,000 escrowed shares of the capital stock of Candore Explorations Limited acquired in February 1963. Other than that I have no direct or indirect interest whatsoever in the properties or securities of the company, nor do I expect to receive any further interest.

G. L. Holbrooke

G. L. Holbrooke,
Consulting Geologist.

Dated this 11th day of October, 1963

G. L. HOLBROOKE

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By an agreement dated the 30th day of September, 1963, one Jacques Leduc of the City of Montreal, in the Province of Quebec, acquired from George Stanley Welsh of the Town of Matachewan, an option to purchase 22 unpatented mining claims in the Township of Mickle in the District of Temiskaming, of record in the Office of the Mining Recorder at Elk Lake, Ontario, and Crown Mining Lease Number 12936 registered as Number 4439 Temiskaming, in the said Township of Mickle for \$1,000.00 cash and a final sum of \$49,000.00 payable on or before November 30, 1963.																						
	By agreement dated the 3rd day of October, 1963, Jacques Leduc in consideration of the payment of \$1,000.00 assigned all his right, title and interest to one Benjamin Milrot of the City of Montreal in the Province of Quebec.																						
	By agreement dated the 15th day of October, 1963, Benjamin Milrot of the City of Montreal assigned all his right, title and interest in the said agreement to the Company for \$1,100.00.																						
	In consideration of a further payment of \$1,000.00 payable by the Company to George Stanley Welsh, the time within which the final option price of \$49,000.00 was to be paid has been extended to January 30th, 1964.																						
	To the knowledge of the Company, there is no person other than the said George Stanley Welsh who has any interest in the consideration paid and to be paid by the Company under the agreement.																						
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None - other than the said George Stanley Welsh.																						
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	50,000 shares in the capital stock of the Company are being held in escrow by the Company's transfer agents, The Sterling Trusts Corporation, release thereof is subject to the consent of both the Toronto Stock Exchange and the Directors of the Company.																						
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	G. L. Holbrooke, R. R. #2, Port Credit, Ontario - 50,000 escrowed shares.																						
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	J. P. Cannon Company Limited, 372 Bay Street, Toronto, Ontario - 252,757 shares. Brewit & Co., Suite 416, 25 Adelaide St. West, Toronto 1, Ontario - 394,974 shares. Doherty Roadhouse & Co., 335 Bay Street, Toronto 1, Ontario. - 74,686 shares. James Richardson & Sons Limited, Winnipeg, Manitoba. - 69,408 shares. Ross, Knowles & Co. Ltd., 105 Adelaide Street West, Toronto 1, Ontario - 69,029 shares. The Company does not know if the above shares are beneficially owned by the registered holders or not.																						
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President and Secretary-Treasurer on behalf of the Board.																						
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table border="1"> <thead> <tr> <th style="text-align: left;">Cost</th> <th style="text-align: left;">Market Value, October 11, 1963.</th> </tr> </thead> <tbody> <tr> <td>68,750 Baseline Mines Limited</td> <td>\$ 4,075.00</td> </tr> <tr> <td>63,275 DeCoursey-Brewit Minerals Ltd.</td> <td>64,823.73</td> </tr> <tr> <td>30 Dickrow Contracting Co. Ltd.</td> <td>2,000.00</td> </tr> <tr> <td>990,000 Dolphin-Miller Mines Ltd. - free</td> <td>95,999.88</td> </tr> <tr> <td>470,000 " " " - pooled</td> <td>13,225.00</td> </tr> <tr> <td>12,500 Gateway Uranium Mines Limited</td> <td>2,325.00</td> </tr> <tr> <td>175,000 Mildove Mining Company Limited</td> <td>34,875.00</td> </tr> <tr> <td>200,000 Pidgeon Molybdenum Mines Ltd.</td> <td>2,000.00</td> </tr> <tr> <td></td> <td>\$219,323.61</td> </tr> <tr> <td></td> <td>\$ 4,429.25</td> </tr> </tbody> </table>	Cost	Market Value, October 11, 1963.	68,750 Baseline Mines Limited	\$ 4,075.00	63,275 DeCoursey-Brewit Minerals Ltd.	64,823.73	30 Dickrow Contracting Co. Ltd.	2,000.00	990,000 Dolphin-Miller Mines Ltd. - free	95,999.88	470,000 " " " - pooled	13,225.00	12,500 Gateway Uranium Mines Limited	2,325.00	175,000 Mildove Mining Company Limited	34,875.00	200,000 Pidgeon Molybdenum Mines Ltd.	2,000.00		\$219,323.61		\$ 4,429.25
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	\$219,323.61																						
	\$ 4,429.25																						
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																						
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.																						
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	By an agreement dated March 1, 1963 between George L. Holbrooke and the Company, the Company acquired an option to purchase 14 mining claims known as the Norwalk property. Pursuant to said agreement the Company was to issue 100,000 unissued treasury shares, at its option, to G. L. Holbrooke on or before October 1, 1963. The option to purchase was abandoned and the said 100,000 shares not issued. The shares in the capital stock of the Company will be in the course of primary distribution to the public upon the underwriting and option agreement of October 15, 1963 referred to under item 6 becoming effective.																						

DATED October 15, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED,

"M. Kirsh" *Millie Kirsh* CORPORATE SEAL

"L.V. Barbisan" *L.V. Barbisan*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

L. & M. SECURITIES LIMITED,

"L.W. McIlmurray" *L.W. McIlmurray*
"K.L. McKachern" *K.L. McKachern*

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1502.
FILED, NOVEMBER 3rd, 1966.

CANDORE EXPLORATIONS LIMITED.

Incorporated as Detta Red Lake Mines Limited under The Ontario Companies Act by Letters Patent dated May 18, 1945, Supplementary Letters Patent dated July 19, 1950, March 20, 1953, April 23, 1955, and October 30, 1956. Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 1272.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Underwriting Agreement - see item 6. 2. Working option agreement with Denison Mines Limited - see item 19. 3. Agreement with Mid-North Engineering Services Ltd., - see item 19. 4. Staking 16 mining claims adjoining the company's Gandy Township property - see item 20.
2. Head office address and any other office address.	25 Adelaide Street West, Suite 416, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	H.R. Heard, President and Director, 464 Broadway Ave., Toronto - Vice-President, Mid-North Engineering Services Limited. K.J. Benner, Vice-Pres. and Director, 23 Bannon Ave., Toronto - Field Engineer, Mid-North Engineering Services Limited. L.V. Barbisan, Sec.-Treas. and Director, 2444 Camilla Rd Cooksville - Chartered Accountant, Mid-North Engineering Services Limited. P.J. Sullivan, Director, 105 Treverton Drive, Scarborough - Chartered Accountant, Halliday, Robinson & Co. M. Kirsh, Director, 644 Briar Hill Avenue, Toronto - Business Executive.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares of \$1.00 par value each. Issued: 4,210,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	N/A
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated the 28th day of October, 1966, subject to acceptance for filing by the Toronto Stock Exchange of this filing statement, S.J. Brooks & Company, acting on its own behalf as to 25% and on behalf of its clients, Carol Investments Limited and Patsul Investments Limited as to 25% and 5% respectively; Brewis & White Limited, acting on its own behalf as to 20% and John Gardon & Co. Limited acting on its own behalf as to 25%, have agreed to purchase 400,000 shares in the capital of the company at 23¢ per share payable forthwith upon acceptance of this filing statement by the Toronto Stock Exchange.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The following persons have a greater than 5% interest in S. J. Brooks & Company: Sidney J. Brooks, 21 Forest Heights Blvd., Willowdale, Ontario. Ernest E. Lewis, 4155 Mississauga Road N., Streetsville, Ontario. James G. Lewis, 919 Ingersoll Court, Clarkson, Ontario. Ralph C. C. Henson, 7 Chestnut Park Road, Toronto, Ontario. John Kinross, 1a Dale Avenue, Toronto, Ontario. Henry Norrington, 15 Ancroft Place, Toronto, Ontario. Milton Kirsh, 644 Briar Hill Avenue, Toronto, is the only person having greater than a 5% interest in Carol Investments Limited. Patrick J. Sullivan, 105 Treverton Drive, Scarborough, is the only person having greater than a 5% interest in Patsul Investments Limited. Arthur W. White, 72 Dunvegan Road, Toronto, is the only person having greater than a 5% interest in Brewis & White Limited. John Gardon, 41 Hi Mount Drive, Willowdale, Ontario, is the only person having greater than a 5% interest in John Gardon & Co. Limited.

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Not applicable														
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>Candore proposes to carry out the recommendations contained in the report of H. Grant Harper, F.G.A.C., P.Eng., dated the 12th day of September, 1966 relative to the further exploration of the company's 46 contiguous mining claims situated in Gaud Township, north-western Quebec.</p> <p>Candore will use the funds received pursuant to the terms of the underwriting agreement referred to under item 6 to carry out the exploratory programme recommended by H. Grant Harper on the said mining claims at an estimated cost of \$117,000.00.</p> <p>It is not the present intention of Candore Explorations Limited to do any exploration on its other mining claims other than to maintain the claims in good standing.</p> <p>No funds will be used for any purpose other than general administration of the company without notice thereof being given and accepted by the Toronto Stock Exchange.</p>														
10. Brief statement of company's chief development work during past year.	<p>During the past year the company has examined the following properties:</p> <p>Strathcona Township, Ontario - turam survey, magnetic survey, 250 feet diamond drilling. Total expenditures \$6,000.00.</p> <p>Gaud Township, Quebec - 2,357 feet diamond drilling, staking 16 adjoining mining claims. Total expenditures \$19,000.00.</p> <p>Phillips Township, Ontario - 766 feet diamond drilling. Total expenditures \$3,800.00.</p>														
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.														
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.														
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None.														
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable														
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table border="0"> <thead> <tr> <th></th> <th style="text-align: right;">Shares</th> </tr> </thead> <tbody> <tr> <td>Brewit & Co., Suite 416, 25 Adelaide Street West, Toronto, Ontario.</td> <td style="text-align: right;">716,911</td> </tr> <tr> <td>Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario</td> <td style="text-align: right;">340,533</td> </tr> <tr> <td>J. P. Cannon Co. Ltd., 372 Bay Street, Toronto, Ontario.</td> <td style="text-align: right;">191,736</td> </tr> <tr> <td>James Richardson & Sons Limited, 173 Portage Avenue, Winnipeg, Manitoba.</td> <td style="text-align: right;">136,836</td> </tr> <tr> <td>J. H. Crang & Company Limited, 20 King Street West, Toronto, Ontario.</td> <td style="text-align: right;">130,077</td> </tr> <tr> <td colspan="2">To the best knowledge of the company, Candore does not know if the above shares are beneficially owned by the registered holders or not.</td> </tr> </tbody> </table>		Shares	Brewit & Co., Suite 416, 25 Adelaide Street West, Toronto, Ontario.	716,911	Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario	340,533	J. P. Cannon Co. Ltd., 372 Bay Street, Toronto, Ontario.	191,736	James Richardson & Sons Limited, 173 Portage Avenue, Winnipeg, Manitoba.	136,836	J. H. Crang & Company Limited, 20 King Street West, Toronto, Ontario.	130,077	To the best knowledge of the company, Candore does not know if the above shares are beneficially owned by the registered holders or not.	
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To the best knowledge of the company, Candore does not know if the above shares are beneficially owned by the registered holders or not.															
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the President and Secretary-Treasurer on behalf of the Board.														

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

BALANCE SHEET

SEPTEMBER 30, 1966.

ASSETS

CURRENT ASSETS

Cash in bank	\$ 29,832.98
Accounts receivable	<u>9,907.97</u>

\$ 39,740.95

INVESTMENTS

* Listed shares of other mining companies, at cost less reserve	\$ 3,263.87
Unlisted shares of other companies, at not more than cost	18,400.00
Oil royalty interest at nominal value	<u>1.00</u>
* (Market Value \$2,689.00)	<u>21,664.87</u>
MACHINERY and EQUIPMENT, at cost	669.50

INTEREST in SUBSIDIARY COMPANY

Dolphin-Miller Mines Limited	
Shares at cost	\$109,224.88
Advances	<u>21,130.62</u>

130,355.50

OTHER ASSETS

Expenditures re Pidgeon Molybdenum Mines Ltd.	
- Recoverable from production profits only	\$ 61,504.50
Exploration expenditure on mining properties, per statement herewith	<u>379,057.63</u>
	440,562.13

ORGANIZATION EXPENSE

10,243.39

\$643,236.34

=====

LIABILITIES

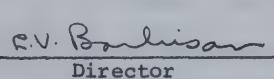
CURRENT LIABILITIES

Accounts payable	\$ 3,022.65
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SHAREHOLDERS' EQUITY

Capital stock	
Authorized 5,000,000 shares of par value \$1.00 each	\$5,000,000.00
	=====
Issued and fully paid 4,210,000	\$4,210,000.00
Less discount thereon	<u>2,574,000.00</u>
	<u>\$1,636,000.00</u>
Surplus arising from reorganization of capital structure	<u>162,978.05</u>
	<u>\$1,798,978.05</u>
Deficit, per statement herewith	<u>1,158,764.36</u>
	640,213.69
	\$643,236.34
	=====

Approved on behalf of the Board,

 
G.V. Barlison
Director

CANDORE EXPLORATIONS LIMITED

STATEMENT OF MATERIAL CHANGES

OCTOBER 28, 1966

There were no material changes during the period

October 1 to 28, 1966.

On behalf of the Board,

 
G.V. Barlison
Director

CANDORE EXPLORATIONS LIMITED

INTEREST IN and EXPLORATION EXPENDITURES on MINING PROPERTY

SEPTEMBER 30, 1966

GUPPY CLAIMS - STRATHCONA TWP.

Geophysical survey	\$ 2,095.00
Technical services	1,045.00
Professional services	1,000.00
Diamond drilling	878.20
Camp expense	82.26
Travel and freight	352.10
Equipment rental	150.00
Telephone	25.25
Transfers and abstracts	10.50
Assays	97.50
General	33.41
	<hr/>
Balance, January 1, 1966	\$ 5,769.22
	<hr/>
	3,167.75
	<hr/>
	\$ 8,936.97

OPAWICA PROPERTY - GAND TWP.

Staking - 16 adjoining mining claims	\$ 964.88
Technical services	817.00
Professional services	2,527.45
Diamond drilling - 2,357 feet	12,552.05
Camp expense	53.20
Travel and freight	1,302.39
Equipment rental	110.74
Acreage taxes	430.00
Telephone	41.45
Assays	1,101.25
Maps and prints	53.35
General expenses	159.80
	<hr/>
Balance, January 1, 1966	\$ 20,113.56
	<hr/>
	49,022.98
	<hr/>
	69,136.54

PITCHGOMA GROUP - TWP.156

Technical services	\$ 350.00
Travel and freight	145.05
Acreage and municipal taxes	366.63
	<hr/>
	\$ 861.68
Balance, January 1, 1966	<hr/>
	135,536.56
	<hr/>
	136,398.24

SENNETERRE TWP.- #1 GROUP.

Balance, January 1, 1966	<hr/>
	111,425.66

SENNETERRE TWP.- #2 GROUP.

Acreage taxes	\$ 100.00
Mining licence	20.00
	<hr/>
	\$ 120.00
Balance, January 1, 1966	<hr/>
	10,130.00
	<hr/>
	10,250.00

RIVERS GROUP - TWP. 150

Acreage and municipal taxes	\$ 122.50
	<hr/>
Balance, January 1, 1966	<hr/>
	39,530.88
	<hr/>
	39,653.38

TOWNSHIPS 169 and 176

Geophysical survey	\$ 80.00
Technical supervision	400.00
Professional services	250.00
Camp expense	25.37
Travel	209.15
Equipment rental	160.80
General expense	39.22
	<hr/>
Balance, January 1, 1966	\$ 1,164.54
	<hr/>
	834.65
	<hr/>
	1,999.19

HEPBURN TOWNSHIP

Balance, January 1, 1966	<hr/>
	1,257.65

PHILLIPS TOWNSHIP

Diamond drilling	<hr/>
	3,807.45

Less:

PHILLIPS TWP. option allowed to lapse, balance transferred to Deficit	<hr/>
	3,807.45

\$382,865.08

<hr/>

\$379,057.63

<hr/>

CANDORE EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

For the Nine months ended September 30, 1966,

Balance, January 1, 1966 \$1,085,334.76

Amount transferred from Statement of
Interest In and Exploration Expenditures
on mining properties -
Phillips Twp. 3,807.45
General prospecting 261.24

Provision for decline in value of listed shares 54,000.00
Write-down of cost of Oil Royalty Interest 9,554.81

Administrative Expenses

Annual meeting expenses	\$ 925.47
Directors' fees	250.00
General expenses	110.00
Legal and audit fees	100.00
Share issue expenses	198.93
Taxes, other than income	(38.55)
Telephone	60.98
Toronto office maintenance	4,500.00
Transfer agent's fees and expenses	<u>1,080.80</u>
	\$7,187.63

Miscellaneous Income

Interest	<u>1,381.53</u>	5,806.10
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Balance, September 30, 1966 \$1,158,764.36

CANDORE EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND DISPOSITION OF FUNDS

For the Nine Months ended September 30, 1966

Source of Funds

Miscellaneous income - interest \$ 1,381.53

Disposition of Funds

Administrative expenses, per statement
of deficit \$ 7,187.63

Exploration expenditures, per statement
of exploration expenditures on mining
properties:

Guppy claims - Strathcona Twp.	\$ 5,769.22
Opawica - Gandy & LaRonciere Twp.	20,113.56
Senneterre Twp. #2	120.00
Rivers Group - Twp. 150	122.50
Pitchgoma Group - Twp. 156	861.68
Townships 169 and 176	1,164.54
Phillips Twp.	3,807.45
General prospecting	<u>261.24</u>
	32,220.19

Investments 9,000.00 48,407.82

Decrease in Working Capital

Decrease in current assets	\$48,040.35
Decrease in current liabilities	<u>1,014.06</u>
	\$47,026.29

Approved on behalf of the Board,


Director


R.V. Boalbien
Director

ENGINEER'S REPORT

NOTE: The following are excerpts from a report by H.G. Harper, F.G.A.C., P.Eng., Economic Geologist, dated September 12th, 1966, on mining claims located in Gaud Township, Abitibi-East County, Province of Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

INTRODUCTION

This is a report on a gold prospect located in Gaud Township, Northwestern Quebec, which is owned by Candore Explorations Limited. A limited drill program carried out in July, 1966 disclosed interesting gold values continuously present across very substantial lengths of core. Similar values and widths were found in the core drilled in 1964 but never sampled until this year. Consequently, an extensive sampling and re-sampling was undertaken and this report is a summation of the results obtained. This report is also based on the following sources of information:

1. Geophysical reports by J. McAdam and Leo Brossard.
2. Geological reports by G.L. Holbrooke, G.R. Forbes, and Denis R. Agar.
3. In July of 1966 I planned and executed a preliminary drill program which was followed by an extensive re-sampling program and the results of this work are the prime concern of this report.

LOCATION AND PROPERTY

The property is located in south central Gaud Township, Abitibi-East County, Quebec. The claims are grouped about Shortt Lake and extend eastwards to the Dalime River. Shortt Lake is located just north of Opawica Lake.

The property consists of 46 contiguous mining claims totalling 1800 acres more or less. The claims are numbered as follows:

<u>Miner's Certificate</u>	<u>Claim Numbers</u>
212182	1
212194	1 & 2
212196	2, 3, 4, & 5
212198	2, 3, 4, & 5
212200	5
212201	5
212216	1, 2, 3, 4, & 5
212217	1, 2, 3, 4, & 5
212218	5
212290	4 & 5
212291	5
212292	1
212293	2 & 5
256896	1, 2, 3, 4, & 5
256897	1, 2, 3, 4, & 5
256898	1, 2, 3, 4, & 5
256899	1

The claim titles were not searched but all are recorded on Plan C3067, Gaud Township Claim Map.

There is no mining equipment or facility of note on the property. The old cabin is no longer habitable. Wood and water supplies are ample for exploration needs. At the point where the Domtar Road crosses the Opawica River, there is a narrow gorge with a 30 to 50 ft. fall. A large volume of water passes through this gorge and it seems possible that a hydroelectric plant of useful size could be constructed here.

HISTORY AND DEVELOPMENT

The Shortt Lake claims have had a long history. About 1946, McWatters Gold Mines Limited drilled a 1/2 mile long, north-south bearing, EXT core cross-section which began just south of the present drill area and extended northward to near the north boundary of the Candore property. Nothing of value was noted in the core at the time of drilling but subsequently prospectors found visible gold in this core and obtained some good gold assays. About the same time Blouin Lake Gold Mines Limited were exploring on some of the claims which are now part of the southeast corner of the Candore property. Trenching found scattered gold values in this area.

For about six years some of the Candore claims were known as the Viney Group. During this period a magnetic survey was made by Leo Brossard of Montreal and a geological survey was made by Denis Agar of Bourlamaque, Quebec. Mr. Agar owned an interest in the Viney claims.

In 1960 Tache Lake Mines Limited made an electro-magnetic survey of the claims without locating any significant conductors.

In 1964 the Shortt Lake claims were acquired by Candore Explorations Limited from Gordon R. Forbes, P.Eng. of Montreal. At this time 2,725 ft. of diamond drilling in 7 holes was done and some interesting gold values were encountered. In July and August of 1966, 2,657 ft. of drilling in 9 holes was done under the direction of the writer. In addition, the 1964 drill cores were resampled.

CONCLUSIONS

1. Candore has an excellent gold prospect at Shortt Lake. Limited drilling has proven the presence of gold mineralization over a fair length and very substantial widths. The grade is low but all indications are that grade and width are improving to the west and down dip.
2. The proper evaluation of the Shortt Lake Zone and the Blouin Lake Zone requires an unusually extensive core splitting and sampling program, and this, in turn, requires better than average camp and transportation facilities.
3. A preliminary evaluation of the Blouin Lake Zone and the general exploration of the property can be undertaken whenever it suits the Company's convenience.

RECOMMENDATIONS AND COST ESTIMATES

1. SHORTT LAKE ZONE

A preliminary evaluation of the Shortt Lake Zone will require about 5,000 linear ft. of diamond drilling, but the Company should be prepared to drill far beyond this amount. The cost of this work is estimated as follows:

Line cutting	\$ 1,000.00
5,000 ft. AXT core	25,000.00
camp and facilities	2,000.00
sampling and assaying	5,000.00
transportation, accommodation, etc.	2,000.00
engineering	<u>2,000.00</u>
	\$ 37,000.00

2. BLOUIN LAKE ZONE

Several short, widely spaced drill holes across this zone will provide a basis for preliminary appraisal. A total footage of about 1,000 linear ft. should be adequate.

1,000 ft. AXT core	\$ 5,000.00
sampling, assaying, engineering	<u>2,000.00</u>
	7,000.00

3. GENERAL EXPLORATION OF THE PROPERTY

The general exploration of the property will require line cutting and magnetometer surveying on lines 200 ft. apart, and reconnaissance IP surveying on lines 400 ft. apart. Detailed IP surveying would be contingent on results. Ideally, this work would start in the spring of 1967 but since the property covers all of Shortt Lake, about half of this work should be done during the winter of 1966 - 67. About 80 miles of line cutting is involved.

Linecutting	\$ 6,000.00
magnetometer surveying	7,000.00
IP surveying	<u>10,000.00</u>
	23,000.00

4. It seems quite probable that the diamond drilling on the Shortt Lake Zone will exceed the 5,000 linear feet indicated above, and it is also likely that the IP survey will locate drill targets that should be tested from the ice during the winter of 1966-67. It is impossible at this stage to estimate the cost of any work involved with the above, but a reasonable guess is that the Company might anticipate recommendations for the expenditure of a further \$50,000.00.

SUMMARY

(A) Recommended Expenditures

Shortt Lake Zone	\$ 37,000.00
Blouin Lake Zone	7,000.00
General Exploration	<u>23,000.00</u>
	\$ 67,000.00

(B) Probable future expenditure

50,000.00

Total \$117,000.00

My report is respectfully submitted,

H.G. Harper

Willowdale, Ontario
September 12, 1966

H. Grant Harper, F.G.A.C., P.Eng.,
Economic Geologist

CERTIFICATE

I, HUGH GRANT HARPER, of Metropolitan Toronto, in the Province of Ontario, certify as follows with respect to my report entitled CANDORE EXPLORATIONS LIMITED, OPAWICA GOLD PROSPECT, GAND TOWNSHIP, QUEBEC, September 12, 1966:

1. I am a practising economic geologist carrying on business as

H. Grant Harper, P.Eng.,
314 Hendon Avenue,
Willowdale, Ontario.

2. I graduated from the University of Toronto with the degree of B.A.Sc., 1950 and M.A.Sc., 1951 and have been engaged in my profession for over ten years. I am a Fellow of the Geological Association of Canada, a Member of the Ontario Association of Professional Engineers, registered in the Mining Branch, a Member of the Canadian Institute of Mining and Metallurgy, and a Member of the Board of Trade of Metropolitan Toronto.

3. I am the beneficial owner of 1,000 shares of the common stock of Candore Explorations Limited which I purchased through A.E. Osler & Company on February 24th, 1965. Other than this I have no direct or indirect interest, nor do I expect to receive any, in the properties or securities of Candore Explorations Limited.

4. My report is based on a personal knowledge of the property and its exploration results as outlined in the body of my report.

H.G. Harper

Willowdale, Ontario
September 12, 1966.

H. Grant Harper, F.G.A.C., P.Eng.,
Economic Geologist

		Cost	Market value October 28, 1966.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	68,750 Baseline Mines Ltd. 15,818 Consolidated Brewis Minerals Limited 1,460,000 Dolphin-Miller Mines Ltd. 12,500 Gateway Uranium Mines Ltd 24,000 Mid-Central Red Lake Mines Ltd.	\$ 4,075.00 3,263.87 109,224.88 2,325.00 12,000.00	\$ -0- 2,609.97 -0- -0- -0-
			\$130,888.75
			\$2,609.97
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	By agreement dated the 28th day of October, 1966 between Denison Mines Limited and Candore, subject to acceptance for filing by the Toronto Stock Exchange of this filing statement, (the date of such acceptance being referred to herein as "the effective date", Candore granted to Denison a working option on its 32 patented mining claims and 1 license of occupation situated in Township 156, District of Algoma, Ontario, (the property) for (i) the sum of \$10,000.00 cash payable on "the effective date" and (ii) an undertaking to carry out a programme of diamond drilling comprising of not less than 5,000 feet, which programme shall be completed not later than October 15, 1967.		
	In consideration of the aforesaid payment and undertaking, and the payment by Denison to Candore of a further \$15,000.00 cash on or before April 15, 1968, Denison shall have the right to incorporate a new 5,000,000 share company for the purpose of acquiring and financing further development of the property.		
	On acquiring the property, the new company will (i) allot and issue, as fully paid and non-assessable, 750,000 vendor's shares, 700,000 shares to Candore and 50,000 shares to Denison and (ii) allot and issue up to 1,000,000 shares at a rate of not less than 15¢ each for the cost of exploration work done by Denison, Denison having the right to acquire shares at 15¢ each for the difference between the number issued for exploration expenditures and the said 1,000,000 shares. After Denison becomes the holder of 1,000,000 shares purchased for cash and issued for exploration expenditures, further financing of the new company shall be in blocks of 400,000 shares each at 25¢, 35¢, 45¢, 55¢, 65¢, and 75¢. Of each such block Denison shall be entitled to purchase 75% and Candore 25%.		
	By agreement dated the 28th day of October, 1966 between Mid-North Engineering Services Limited (Mid-North), and Candore, Candore acknowledges that Mid-North was solely instrumental in and responsible for negotiating the contract on Candore's behalf. In consideration therefor Candore has agreed that if and when Denison forms the "new company" referred to in the agreement between Denison and Candore dated the 28th day of October, 1966, Candore grants Mid-North an option (i) to purchase from Candore the 70,000 free vendor's shares issued to it for \$10,500.00 payable forthwith on Candore's receipt of the said shares, (ii) to participate to the extent of 10% in Candore's 25% interest in the further financing of the new company, and (iii) to participate, at its option, in the purchase of treasury shares in the new company to the extent of Candore's interest should Candore at any time not wish to participate therein.		
	By agreement dated the 18th day of November, 1965 with A. J. Guppy, Candore acquired an option to purchase 42 unpatented mining claims in the Township of Strathcona, District of Nipissing, Temiskaming Mining Division, Ontario for \$2,500.00. On or before November 25, 1967 the company may acquire title to the property by making an additional payment of \$7,500.00 to A. J. Guppy, plus the allotment and issue of 200,000 fully paid and non-assessable shares in the capital of a new company to be incorporated.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	(i) On August 20, 1966, Candore staked an additional 16 mining claims adjoining the 30 mining claims situated in Gaud Township, Quebec for a total cost of \$964.88. (ii) There are no other material facts. (iii) Shares in the capital of the company will be in the course of primary distribution to the public upon the underwriting and option agreement dated October 28, 1966, referred to under item 6, becoming effective.		

DATED October 28, 1966.
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED, *W. R. Heard* *R. V. Barbican* CORPORATE SEAL

"H. R. Heard" *W. R. Heard* "R. V. Barbican"
"L. V. Barbican"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

JOHN GARDON & CO., LIMITED, BREWIS & WHITE, S. J. BROOKS & COMPANY

J. R. Gardon *J. Brewis* *S. J. Brooks* *J. Miller* *J. White* *J. Miller* *M. Kessler* *H. M. Hurst*

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

THE TORONTO STOCK EXCHANGE

30/7/70

W
FILING STATEMENT NO. 1749
FILED SEPTEMBER 8th 1970.

CANDORE EXPLORATIONS LIMITED

The Company was incorporated as Detta Red Lake Mines Limited under Part XI, The Ontario Companies Act by Letters Patent dated May 18, 1945. By Supplementary Letters Patent dated July 19, 1950, the Company changed its name to Detta Minerals Ltd. and increased its capital from 3,500,000 shares to 4,000,000 shares of the par value of \$1.00 each.

By Supplementary Letters Patent dated March 20, 1953, the Company increased its capital from 4,000,000 shares to 5,000,000 shares of the par value of \$1.00 each. By Supplementary Letters Patent dated April 29, 1955, the Company increased its capital from 5,000,000 shares to 7,000,000 shares of the par value of \$1.00 each. By Supplementary Letters Patent dated October 30, 1956, the Company changed its name to Candore Explorations Ltd. and was re-organized on the basis of one new share for each 6 old shares by decreasing its capital from 7,000,000 shares to 2,000,000 shares, and subsequently increasing its capital from 2,000,000 shares to 5,000,000 shares of the par value of \$1.00 each.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 1502 and Amending Filing Statement No. 190.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) A change in the use of funds received from the sale of treasury shares - see schedule "A" on page 3. (b) Participation of a further \$5,000 in Idrex Exploration Venture - see schedule "A" on page 3. (c) Acquisition of 19 claims in Marion Township, Ontario, for \$9,500. A \$5,000 exploration program proposed - see items 9,11, and 12.
2. Head office address and any other office address.	Suite 416, 25 Adelaide St. West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	H. Rodney Heard, President and Director, 464 Broadway Ave. Toronto. Chartered Accountant. Keith J. Benner, Vice-President and Director, 23 Bannon Ave., Toronto. Field Engineer. James Geddes, Secretary and Director, 1461 Mildmay Court, Clarkson. Chartered Accountant. Milton Kirsh, Director, 644 Briar Hill Ave. Toronto. President of Carol Investments Limited, Toronto. Howard S. Dolson, Treasurer, Toronto. Accountant. and formerly security salesman with Goodwin, Harris & Co.
4. Share capitalization showing authorized and issued and outstanding capital.	7,000,000 shares of \$1.00 each authorized whereof 5,000,000 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable																				
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None																				
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>Idrex Exploration Venture, in which Candore holds a one-third interest, plans to perform further exploration of the 63 claim group it holds in Davis and Janes Townships, Ontario. The program recommended by H. G. Harper, consulting geologist, consists of (1) surface examination of magnetic highs recorded in a limited reconnaissance; (2) 1,500 feet of diamond drilling and (3) geophysical survey of 12 claims included in property. Estimated cost of the program is \$13,200. Idrex also plans linecutting and geophysical survey of claims it holds in Dolomieu Township, Quebec, at an estimated cost of \$4,290.00. Candore's subscription to the Idrex Exploration Venture in order to retain its 1/3 interest will be \$5,000.00.</p> <p>Candore's consulting geologist, H. G. Harper, has recommended that the drilling of a basement test hole of 5,000 feet on the company's claims in Township 150, Elliot Lake area, Ontario, be deferred indefinitely. It was estimated that the cost of drilling this hole would be \$60,000.</p> <p>Mr. H. Grant Harper, consulting geologist has recommended a \$5,000 program on the Marion Township property. It is proposed to line-cut the property, complete an induced polarization survey and carry out general prospecting.</p>																				
10. Brief statement of company's chief development work during past year.	<p>In the Statement of Material Facts dated November 6, 1968, the company had working capital at August 31, 1968 of \$ 51,143</p>																				
	<p>From the sale of 390,000 treasury shares, the company received \$ 58,500</p>																				
	<p>Sources of Funds, Sept. 1, 1968 to June 30, 1970</p> <table> <tr> <td>Interest earned</td> <td>\$ 5,722</td> </tr> <tr> <td>Sale of fixed asset</td> <td>349</td> </tr> <tr> <td>Recovery from Koezur Grubstake</td> <td>547</td> </tr> <tr> <td></td> <td><u>65,118</u></td> </tr> <tr> <td></td> <td>\$ 116,261</td> </tr> </table>	Interest earned	\$ 5,722	Sale of fixed asset	349	Recovery from Koezur Grubstake	547		<u>65,118</u>		\$ 116,261										
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	<p>Disposition of Funds, Sept. 1, 1968 to June 30, 1970</p> <table> <tr> <td>Ossian Twp.</td> <td>\$ 12,481</td> </tr> <tr> <td>Johan-Beetz Twp.</td> <td>5,903</td> </tr> <tr> <td>Gand Twp.</td> <td>5,671</td> </tr> <tr> <td>Township 156</td> <td>1,138</td> </tr> <tr> <td> " 150</td> <td>514</td> </tr> <tr> <td>Senneterre Twp. # 1</td> <td>640</td> </tr> <tr> <td>Chopin Twp.</td> <td>1,051</td> </tr> <tr> <td>General prospecting</td> <td>498</td> </tr> <tr> <td></td> <td><u>\$ 27,896</u></td> </tr> </table>	Ossian Twp.	\$ 12,481	Johan-Beetz Twp.	5,903	Gand Twp.	5,671	Township 156	1,138	" 150	514	Senneterre Twp. # 1	640	Chopin Twp.	1,051	General prospecting	498		<u>\$ 27,896</u>		
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	<p>Property purchases and options</p> <table> <tr> <td>Johan-Beetz Twp.</td> <td>\$ 6,750</td> </tr> <tr> <td>Chopin Twp.</td> <td>750</td> </tr> <tr> <td>Ossian Twp.</td> <td>200</td> </tr> <tr> <td>Participation in Idrex Exploration Venture</td> <td>10,000</td> </tr> <tr> <td></td> <td><u>\$ 17,700</u></td> </tr> <tr> <td>Administrative expenses</td> <td>\$ 30,560</td> </tr> <tr> <td>Organization expense</td> <td>2,460</td> </tr> <tr> <td></td> <td><u>\$ 33,020</u></td> </tr> <tr> <td>Working Capital June 30, 1970.</td> <td>\$ 78,616</td> </tr> <tr> <td></td> <td><u>\$ 37,645</u></td> </tr> </table>	Johan-Beetz Twp.	\$ 6,750	Chopin Twp.	750	Ossian Twp.	200	Participation in Idrex Exploration Venture	10,000		<u>\$ 17,700</u>	Administrative expenses	\$ 30,560	Organization expense	2,460		<u>\$ 33,020</u>	Working Capital June 30, 1970.	\$ 78,616		<u>\$ 37,645</u>
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SCHEDULE A

CANDORE EXPLORATIONS LIMITED

(a) Through an offering and sale of treasury shares set out in a Statement of Material Facts dated November 6, 1968, the Company raised \$58,000 through the sale of treasury shares. It was proposed that work would be carried out as follows:

Township 150, Ontario	\$60,000
Johan-Beetz Township, Quebec	24,500
Ossian Township, Ontario	<u>8,000</u>
Total	<u>\$92,500</u>

As set out in Item 10 hereof, the company spent a total of \$27,896 on various properties including \$5,903 on Johan-Beetz Township and \$12,481 on Ossian Township properties. No work was done in Township 150.

Based on the recommendations of its consulting geologist and the results from work done on a contiguous property, the company does not plan to drill a basement test hole on its Township 150 property and will therefore not proceed with the proposed expenditure of \$60,000.

(b) Maintain company's participation in Idrex Exploration Venture through subscription of a further \$5,000 to finance further exploration work - see item 9.

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED
 (Incorporated under the Laws of the Province of Ontario)
 BALANCE SHEET - JUNE 30, 1970

A S S E T S

CURRENT ASSETS

Cash in banks	\$ 3,895
Accounts receivable	4,050
Bank deposit receipts	<u>30,000</u>
	<u>\$ 37,945</u>

INVESTMENTS

Unlisted shares and other investments at cost, less allowance for loss on realization - \$54,000	\$ 5,589
Oil royalty interest, at nominal value	<u>1</u>
	<u>\$ 5,590</u>

INTEREST IN SUBSIDIARY COMPANY

Dolphin-Miller Mines Limited (See Note)	
Shares, at cost	\$ 109,225
Advances	<u>21,130</u>
	<u>\$ 130,355</u>

INTEREST IN AND EXPENDITURES ON MINING PROPERTIES, at cost

Mining properties, per schedule herewith, including a valuation of \$85,000 attributed to 550,000 shares of capital stock issued for claims	\$ 195,622
Deferred exploration expenditures, per statement herewith	261,561
Unexpended advances in joint exploration syndicate	1,722
Expenditures re. Pidgeon Molybdenum Mines Limited, - recoverable from production profits only	<u>61,504</u>
	<u>\$ 520,409</u>

ORGANIZATION EXPENSE

	\$ 12,703
	<u>\$ 707,002</u>

L I A B I L I T I E S

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$ 300
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SHAREHOLDERS' EQUITY

Capital stock	
Authorized: 7,000,000 shares of par value \$1.00 each	<u>\$7,000,000</u>
Issued and fully paid: 5,000,000 shares	\$5,000,000
Less: Discount	<u>3,213,500</u>
Surplus arising from reorganization of capital structure	<u>\$1,786,500</u>
Deficit, per statement	<u>162,978</u>
	<u>\$1,949,478</u>
	<u>1,242,776</u>
	<u>\$ 706,702</u>
	<u>\$ 707,002</u>

Approved on behalf of the Board

W. R. Deacon Jr.
 Director

W. R. Deacon Jr.
 Director

CANDORE EXPLORATIONS LIMITED
 Statement of Deferred Exploration Expenditures
 For the six months ended June 30, 1970.

EXPLORATION EXPENDITURES DURING PERIOD

Gand Township, Quebec		
Professional services	\$ 1,477	
Renewal of development licenses	<u>1,030</u>	\$ 2,507
Township 156, Ontario		
Municipal taxes		144
Senneterre Twp., Quebec		
Renewal of development licenses		320
Township 150, Ontario		
Professional services	100	
Municipal taxes	<u>76</u>	<u>176</u>
		\$ 3,147
Expenditures on Koezur Grubstake		453
Idrex Exploration Venture (company proportion of expenses)		
Davis & Janes Townships, Ontario.	\$ 7,555	
Dolomieu Twp., Quebec	536	
Eastern Twp., Quebec	<u>187</u>	<u>8,278</u>
	\$ 11,878	
Balance, January 1, 1970	<u>250,136</u>	
	\$ 262,014	

Deduct: Amounts expended on properties abandoned,
 transferred to deficit

Koezur Grubstake	\$ 453
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BALANCE, June 30, 1970 transferred to balance sheet, representing expenditures on the following properties	\$ 261,561
	<u>261,561</u>
Gand Township, Quebec	\$ 127,606
Township 156, District of Algoma, Ontario	50,941
Senneterre Township, Quebec	47,506
Township 150, Blind River Area, Ontario	7,859
Johan-Beetz Township, Quebec	5,903
Ossian Township, Ontario	13,468
Idrex Exploration Venture	<u>8,278</u>
	\$ 261,561

STATEMENT OF DEFICIT
 For the six months ended June 30, 1970.

BALANCE, January 1, 1970	\$ 1,219,660
Add:	
Expenditures on Koezur Grubstake	453
Investment written off - company dissolved	4,075
Investment written down	<u>12,000</u>
	\$ 1,236,188

Administrative Expenses		
Administrative services	\$ 3,000	
Directors' fees	450	
Legal and audit	375	
General expense	228	
Public relations	167	
Shareholders reports and meetings	1,282	
Taxes other than income	125	
Transfer agent's fees and expenses	<u>2,041</u>	
	\$ 7,668	
Less: Interest received	<u>1,080</u>	
	\$ 6,588	

BALANCE, June 30, 1970, transferred to balance sheet	\$ 1,242,776
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CANDORE EXPLORATIONS LIMITED
 STATEMENT OF SOURCE AND DISPOSITION OF FUNDS
 For the six months ended June 30, 1970.

SOURCE OF FUNDS	
Interest received	\$ 1,080
Recovery on wind up of Koezur Grubstake	547
	<u> </u>
	\$ 1,627
DISPOSITION OF FUNDS	
Exploration expenditure	\$ 3,147
Administrative expenses	7,668
	<u> </u>
	\$ 10,815
DECREASE IN WORKING CAPITAL	
Working capital, January 1, 1970	\$ 9,188
	<u> </u>
	46,833
WORKING CAPITAL, June 30, 1970	
	\$ 37,645
	<u> </u>
Current assets	\$ 37,945
Current liabilities	300
	<u> </u>
WORKING CAPITAL	
	\$ 37,645
	<u> </u>

Schedule of Mining Properties
 June 30, 1970.

	<u>Number of Claims held</u>	<u>Book Value</u>
PATENTED MINING CLAIMS		
Township 156, District of Algoma, Ontario (250,000 shares and \$40,285 cash)	32	\$ 80,285
Township 150, Blind River Area, Ontario (cash)	5	32,550
UNPATENTED MINING CLAIMS		
Gand Township, Quebec (cash)	34	10,477
Senneterre Township, Quebec - Group # 1, (300,000 shares and \$20,000 cash)	4	65,000
Johan-Beetz Township, Quebec (cash)	27	6,750
Ossian Township, Ontario (cash)	8	360
Ossian Township, Ontario (cash) - 90% interest	4	200
		\$195,622
		<u> </u>

NOTE TO FINANCIAL STATEMENTS
 June 30, 1970.

SUBSIDIARY COMPANY

The accounts of the subsidiary, Dolphin-Miller Mines Limited, have not been consolidated with those of the Company due to the substantial minority interests; its property remains in the development stage and expenditures since acquisition of control have been deferred to future operations.

ENGINEER'S REPORTS

Note: The following is a report by H. Grant Harper, G.F.A.C., P. Eng., Economic Geologist, dated August 26th, 1970, on property located in the Marion Township, Rush Lake area, Sudbury Mining Division, Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

H. GRANT HARPER, P.Eng.

ECONOMIC GEOLOGIST

314 HENDON AVENUE

WILLOWSDALE, ONTARIO

MEMBER: C.I.M.M.
G.A.C.
BOARD OF TRADE

BA. 5-7412

August 26, 1970.

Officers and Directors,
Candore Explorations Limited,
416 - 25 Adelaide St. West,
Toronto, Ontario.

Re: Rush Lake Property

Gentlemen:

Candore Explorations Limited has the opportunity of acquiring 19 contiguous, unpatented mining claims located in the south-east quarter of Marion Township, Rush Lake area, Sudbury Mining Division, Ontario. The claim area is about 700 acres. The claims are numbered as follows:

S 279127 to S 279136, inclusive,
S 279138, S 279139,
S 256509 to S 256515, inclusive.

Access to the property is by highway and bush road from the village of Gogama, Ontario, to the south end of Rush Lake, thence by water to either the east or west ends of the property.

The property has had no mining history or development other than the claim line prospecting done by K. J. Benner, P. Eng. and myself, between August 16 and 20, 1970.

Exploration activity in the Rush Lake area was sparked during July of this year when Parr Mines Limited discovered chalcopyrite and bornite in a granitic rock on the west shore of Rush Lake about 1 mile south of the Candore property. Here, two trenches expose granitic rocks of several hundreds of square feet of area containing copper mineralization. The fact that this mineral discovery has many of the characteristics of the "porphyry type copper deposits" has, and will continue to have a startling and thought-provoking influence on Precambrian exploration patterns. The reason is that porphyry type copper deposits, though common in Cordillera regions throughout the world, are virtually lacking in the Precambrian areas. If Precambrian areas do contain porphyry type copper deposits, vast areas of the Canadian Precambrian shield which have been deliberately avoided in past explorations, must now be searched.

Subsequent to the Parr discovery, Noranda Mines Limited discovered copper in granitic rock about 1 mile north of the Candore property. The apparent strike of this discovery is toward the Candore property whereas, with the Parr discovery, the strike of the mineralization is indeterminate at present.

The Candore property is bounded on the north by the Noranda property and on the south by the Parr property. According to Geological Map 2067 published by the Ontario Department of Mines, the rocks underlying the eastern part of the Candore property belong to the same sequence of acid intrusives as the host rocks of the Parr copper discovery, while the rocks underlying the west part of the Candore property belong to the same sequence of dioritic intrusives as the host rocks of the Noranda copper discovery.

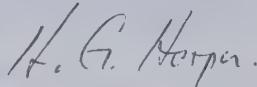
Officers and Directors,
Candore Explorations Limited.

August 26, 1970.

The Parr and Noranda mineral discoveries, at their present state of development, are prospects - albeit very promising looking prospects and so far as location and geology are concerned, the Candore claims are equally good prospecting grounds as the Parr and Noranda claims. At this date, no one can tell whether or not mines will be developed in the Rush Lake area but certainly the two mineral discoveries made to date indicate that the area does warrant and will receive a thorough exploration.

There are no known mineral deposits on the Candore property. Prospecting along most of the claim lines showed that there are very few outcroppings of rock, that the overburden contains many large boulders, and that the overburden is shallow in most places. I recommend that the claims be explored by Instantaneous Polarization surveying along three east-west lines spaced 500 feet apart for a total survey length of 6 miles. The cost of the survey will be about \$2,500. Should the survey find anomalies, these should be checked by surface prospecting, geochemical testing, etc., at an estimated cost of about \$2,500. Continuing favourable results would require drill explorations, the amount and cost of which cannot be estimated at present.

Respectfully submitted,



H. G. Harper, P.Eng., F.G.A.C.

HGH/CD

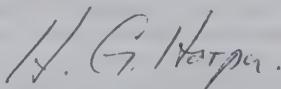
CERTIFICATE

I, HUGH GRANT HARPER, of Metropolitan Toronto, in the Province of Ontario, certify as follows with respect to my letter report entitled CANDORE EXPLORATIONS LIMITED, RUSH LAKE PROPERTY, August 26, 1970.

1. I am a practising economic geologist carrying on business as

H. Grant Harper, P.Eng.
314 Hendon Avenue
Willowdale, Ontario.

2. I graduated from the University of Toronto with the degree of B.A.Sc., 1950 and M.A.Sc., 1951 and have been engaged in my profession for over ten years. I am a Fellow of the Geological Association of Canada, a Member of the Ontario Association of Professional Engineers registered in the Mining Branch, a Member of the Canadian Institute of Mining and Metallurgy, and a Member of the Board of Trade of Metropolitan Toronto.
3. I have no interest, nor do I expect to receive any, either direct or indirect, in either the property or securities of Candore Explorations Limited.
4. My report is based on a personal knowledge of the property which surface I examined between August 16th and August 20th, 1970.



H. Grant Harper, G.F.A.C., P.Eng.,
Economic Geologist

Willowdale, Ontario,
August 26, 1970.

Note: The following is a report by H. Grant Harper, G.F.A.C., P.Eng, Economic Geologist, dated July 3rd, 1970, on property located in the Elliot Lake Area, Sudbury Mining Division, Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

H. GRANT HARPER, P.Eng.

ECONOMIC GEOLOGIST

314 HENDON AVENUE

WILLOWDALE, ONTARIO

MEMBER: C.I.M.M.
G.A.C.
BOARD OF TRADE

BA. 5-7412

July 3, 1970

Officers and Directors
Candore Explorations Limited
416 - 25 Adelaide St. W.
Toronto 105, Ont.

Gentlemen:

Re: Township 150 Property, Elliot Lake, Ontario

This report pertains to your five patented mining claims totalling 154 acres (S87134 to S87138 inclusive) located on the southeast corner of Dunlop Lake, Elliot Lake Area, Sudbury Mining Division, Ontario.

In my report dated September 23rd, 1968, I recommended drilling a 5,000 ft. test hole to the pre-Huronian basement at an estimated cost of \$60,000.00. This work has not been done for the following reasons.

First, Northern Nuclear Mines Limited was drilling a hole to basement immediately north of the Candore property and it was decided to await the results of this drill hole. Drilling has now stopped and the results were negative.

Second, the consensus of informed opinion predicted that the increasing demand for uranium would result in the signing of several uranium sales contracts in 1969. No significant new uranium sales contracts have been signed and the expected demand for uranium has yet to materialize.

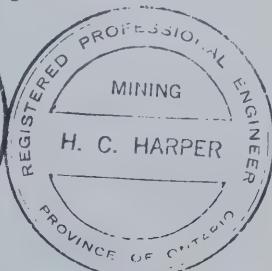
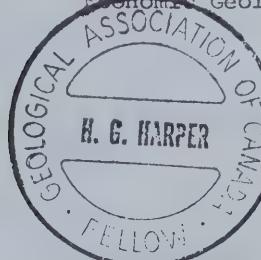
In view of the above circumstances, I recommend that Candore does not carry out my recommendation of September 23rd, 1968 that the Company drill a 5,000 ft. test hole to the pre-Huronian basement.

Respectfully submitted,

H. G. Harper.

Willowdale, Ontario
July 3, 1970

H. Grant Harper, F.G.A.C., P.Eng.
Economic Geologist



CERTIFICATE

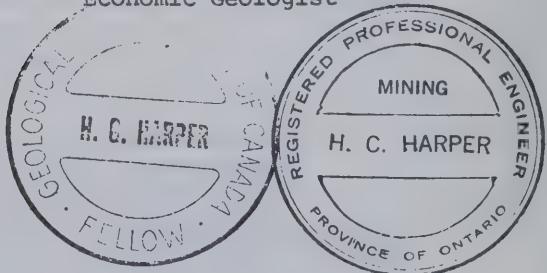
I, HUGH GRANT HARPER, of Metropolitan Toronto, in the Province of Ontario, certify as follows with respect to my letter report to Candore Explorations Limited, Township 150 Property, Elliot Lake, Ontario, dated July 3, 1970.

1. I am a practising economic geologist carrying on business as
H. Grant Harper, P.Eng.
314 Hendon Avenue
Willowdale, Ontario.
2. I graduated from the University of Toronto with the degree of B.A.Sc., 1950 and M.A.Sc., 1951 and have been engaged in my profession for over ten years. I am a Fellow of the Geological Association of Canada, a Member of the Ontario Association of Professional Engineers registered in the Mining Branch, a Member of the Canadian Institute of Mining and Metallurgy, and a Member of the Board of Trade of Metropolitan Toronto.
3. I have no interest, nor do I expect to receive any, either direct or indirect, in either the property or securities of Candore Explorations Limited.
4. I have not examined the surface of these claims. My report is based on the geological reports of the area published by the Ontario Department of Mines and on my own experience in conducting exploration programs in the Elliot Lake Area.

H. G. Harper.

Willowdale, Ontario
July 3, 1970

H. Grant Harper, F.G.A.C., P.Eng.
Economic Geologist



Note: The following are reports by Mid-North Engineering Services Limited on the Indrex Exploration Venture. Complete copies of these reports are on file with the Toronto Stock Exchange.

MID-NORTH ENGINEERING SERVICES LIMITED
25 ADELAIDE STREET WEST - SUITE 416
TORONTO 1, ONTARIO TELEPHONE 362-4581

IDREX EXPLORATION VENTURE

The President,
Candore Explorations Limited.

Dear Sir:

The cost estimate for the further work proposed in the accompanying report is as follows:

Davis/Janes Twps.

Prospecting	\$ 1,000
Diamond drilling and supervision	9,000
Survey N.W. of Murray Lake	
Linecutting	\$ 900
Magnetic & Electromagnetic	
Survey	800
	\$ 1,700
Interpretation	300
	\$ 2,000
Contingency 10%	<u>2,000</u>
	\$12,000
	<u>1,200</u>
	\$13,200
	<u> </u>
	<u> </u>
	<u> </u>

Dolomieu Twp.

Linecutting	\$ 2,500
Magnetic & Electro- magnetic Survey	1,000
Interpretation	400
	\$ 3,900
Contingency 10%	<u>390</u>
	\$ 4,290
Cash in hand	<u>4,290</u>
	\$17,490
	<u>5,167</u>
Required for immediate programs	<u>5,167</u>
	<u> </u>
	<u> </u>
	<u> </u>

We are therefore requesting a further subscription from the participants in the Venture of \$15,000.

Under the present proportions in the Venture, your participation would be \$ for Units.

Yours truly,

MID-NORTH ENGINEERING SERVICES
LIMITED,

H. I. Miller,
Assistant Secretary.

June 26, 1970.

IDREX EXPLORATION VENTURE

Progress Report

Davis/Janes Township (63 claims)

In January and February of 1970 a program of work was carried out chiefly through the ice on Murray Lake.

Government geological maps had indicated that the favourable zone under investigation terminated immediately on passing under the water of Murray Lake. This, however, is not the case as is proved by the drilling carried out through the ice.

Altogether 8 holes totalling 1,461 feet were drilled and every hole encountered copper-nickel mineralization. The strike length probed was 1,200 feet making a total strike length of 2,400 feet, still open.

The following is quoted from a report by the Consulting Engineer, Mr. H. G. Harper:

"The first 5 holes probed the first 100 feet of strike length lying east of the surface exposure of copper-nickel mineralization. Each hole encountered significant core lengths of copper-nickel mineralization but the overall grade was low. The best assay was 3.70% copper and 0.39% nickel across 0.6 feet. The best average intersection was 0.42% copper and 0.17% nickel over 20.1 feet of drill core. Drill hole 170-2 collared in scattered copper-nickel mineralization and continued in this mineralization until the footwall Gowganda Formation was reached at 75 feet. The drill results show that the copper-nickel showing located on the shore of Murray Lake continues eastward for about 100 feet but is gradually weakening and probably ends. The same holes show that copper-nickel mineralization occurs southeast of the showing over a horizontal width much greater than can be seen on the nearby outcrops. Some drill testing to the southeast along the shoreline of Murray Lake is warranted.

Diamond drill holes 6 and 7 returned negligible values in copper-nickel although some was present. They did prove that the intrusive persists eastward under Murray Lake contrary to what the government geological maps indicate. Thus the amount of favourable rock underlying the property is greatly increased.

Drill hole 8 stepped out 600 feet east of number 7 and collared in the favourable host rock at 90 feet. Minor scattered pyrite, unlike the two previous holes, was present. As the hole proceeded the pyrite content was gradually replaced by pyrrhotite and from 150 feet onwards chalcopyrite was becoming increasingly associated with the pyrrhotite. Due to the hole flattening, it could not be drilled beyond 175 feet; - the footwall contact, the favourable horizon, lies at least 125 feet ahead of the hole bottom. It is my opinion that of the 8 holes drilled, this one holds the most promise for it has encountered a previously unknown body of mineralization. No further work can be done on this body until the ice returns next winter.

It is my intention to submit a proposal in the near future for working the land areas of this property during the coming summer. I am delaying this submission until other matters concerning the area are finalized.

Respectfully submitted,

H. G. Harper."

April 10, 1970.

Mr. Harper's further recommendations have now been received and are:

- (1) Prospecting to the south of the known occurrence over a similar Gabbro band where magnetic highs were recorded in a limited reconnaissance carried out in Jan/Feb, 1970.
- (2) Deeper drilling on the known zone - initially 1,500 feet of drilling.
- (3) Survey 12 claims of the property to the N.W. of the Lake by using Magnetometer and Electromagnetic means to investigate the down dip trend of mineralized occurrences just off the property to the west.

Dolomieu Twp., Chibougamau Area, Quebec

The activities of exploring companies has increased in the area where the Idrex 30 claim group is situated. Several drills are operating immediately adjacent. The neighbour to the west, UMEX, is reported to have a fair sized orebody of 2% copper and drilling is continuing.

It is proposed, on the Idrex property, to put in hand as soon as possible a program of linecutting, magnetometer and electromagnetometer surveys.

Eastern Townships Property

The negotiations for this property were for two pieces of land; one, on which the mineralized showings occurred was regarded by the Consulting Geologist to be useless unless the ground to the south could be acquired since the formation started at the boundary and dipped into the latter ground.

The owner of the first property has now dealt the ground and we are still negotiating with a Trust Company to acquire the latter. The situation does not look hopeful.

MID-NORTH ENGINEERING SERVICES
LIMITED

June 26, 1970.

IDREX EXPLORATION VENTURE
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
June 26, 1970

<u>Source of Funds</u>		
Subscription to 30 Units		<u>\$30,000.00</u>
<u>Application of Funds</u>		
Administrative Fees		<u>\$ 1,500.00</u>
<u>Exploration Expenditures</u>		
Davis & Janes Twp.		21,296.09
Dolomieu Twp.		1,510.00
Eastern Twp.		<u>526.88</u>
Total application		<u>\$24,832.97</u>
<u>Working Capital</u>		<u>\$ 5,167.08</u>

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The vendor of the 19 claims in Marion Township, Ontario, is Mr. Steve Ivanov, 3744 St. Clair Ave. East, Apt. 215, Scarborough, Ontario. The claims are in the Sudbury Mining Division, being numbers S279127 to 279136 inclusive, 279138, 279139, and 256509 to 256515 inclusive. Consideration for the claims is \$500 per claim. If the company retains the claims over two years, it must form a new company to acquire the property and issue Mr. Ivanov 30% of the vendor shares.																																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	No person other than Mr. Ivanov is entitled to more than a 5% interest in the consideration for the claims acquired in Item 11.																																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																																				
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16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	To the knowledge of the company no person has shareholdings large enough to materially effect control, but the present directors with proxy votes may be re-elected to the board at a meeting of shareholders.																																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table> <thead> <tr> <th></th> <th style="text-align: right;">No. of Shares</th> <th style="text-align: right;">Book Value</th> </tr> </thead> <tbody> <tr> <td>Consolidated Brewis Minerals Ltd.</td> <td style="text-align: right;">15,818</td> <td style="text-align: right;">\$ 57,264</td> </tr> <tr> <td>Gateway Uranium Mines Limited</td> <td></td> <td></td> </tr> <tr> <td> - free</td> <td style="text-align: right;">10,500</td> <td style="text-align: right;">2,225</td> </tr> <tr> <td> - escrow</td> <td style="text-align: right;">2,000</td> <td style="text-align: right;">100</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">\$ 59,589</td> </tr> <tr> <td>Less allowance for loss on realization</td> <td></td> <td style="text-align: right;">\$ 54,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">\$ 5,589</td> </tr> <tr> <td>Dolphin-Miller Mines Limited</td> <td></td> <td></td> </tr> <tr> <td> - free</td> <td style="text-align: right;">990,000</td> <td style="text-align: right;">\$ 96,000</td> </tr> <tr> <td> - escrowed</td> <td style="text-align: right;">470,000</td> <td style="text-align: right;">13,225</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">\$ 109,225</td> </tr> </tbody> </table> <p>The above securities are not listed on any stock exchange.</p>		No. of Shares	Book Value	Consolidated Brewis Minerals Ltd.	15,818	\$ 57,264	Gateway Uranium Mines Limited			- free	10,500	2,225	- escrow	2,000	100			\$ 59,589	Less allowance for loss on realization		\$ 54,000			\$ 5,589	Dolphin-Miller Mines Limited			- free	990,000	\$ 96,000	- escrowed	470,000	13,225			\$ 109,225
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The company is not in the course of primary distribution. There are no other material contracts.

DATED July 17, 1970.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"H.R. Heard"  CORPORATE
SEAL
 "M. Kirsh" 
CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

JAN 13 1963

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 153.
FILED, DECEMBER 24th. 1963.

CANDORE EXPLORATIONS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 984 dated October 15, 1963.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Option to purchase 4 unpatented mining claims- see item 11. The optionees have agreed to exercise their option to purchase shares of the Company due Jan.23,1964 (see item 6 below) forthwith upon acceptance for filing of this Amending Filing Statement by the Toronto Stock Exchange.								
4 Share capitalization showing authorized and issued and outstanding capital.	Authorized capital 5,000,000 shares having a par value of \$1.00 each. Issued 2,660,000 shares.								
5. Particulars in respect of any bonds, debentures,notes,mortgages,charges, liens or hypothecations outstanding.	Nil - Note payable to Dickenson Mines Limited in the amount of \$10,000, per Filing Statement No.984, has been paid.								
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>L & M Securities Limited, acting on behalf of clients, has options to purchase shares of the capital stock of the Company as follows:</p> <table> <tr> <td>All or any part of 200,000 shares @ 15¢ per share</td> <td>on or before Jan.23, 1964.</td> </tr> <tr> <td>" " " " 200,000 shares @ 20¢ per share</td> <td>on or before April 23, 1964.</td> </tr> <tr> <td>" " " " 200,000 shares @ 25¢ per share</td> <td>on or before July 23, 1964.</td> </tr> <tr> <td>" " " " 200,000 shares @ 30¢ per share</td> <td>on or before October 23, 1964</td> </tr> </table> <p>L & M Securities Limited is acting under the said agreement on behalf of Carol Investments Limited as to a 66-2/3% interest and on behalf of Brewis & White Limited as to a 25% interest and on behalf of Patsul Investments Limited as to an 8-1/3% interest.</p>	All or any part of 200,000 shares @ 15¢ per share	on or before Jan.23, 1964.	" " " " 200,000 shares @ 20¢ per share	on or before April 23, 1964.	" " " " 200,000 shares @ 25¢ per share	on or before July 23, 1964.	" " " " 200,000 shares @ 30¢ per share	on or before October 23, 1964
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" " " " 200,000 shares @ 30¢ per share	on or before October 23, 1964								
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to carry out the recommendations contained in Mr. G. L. Holbrooke's report dated December 11, 1963 for the exploration of the mining claims in Senneterre Township, Quebec, referred to in item 11.								
	<p>The \$30,000.00 the Company will receive from the exercise of the option as mentioned in the material changes will be employed as follows:</p> <table> <tr> <td>Property purchase payment</td> <td>\$ 7,500.00</td> </tr> <tr> <td>Estimated cost of exploration of property</td> <td><u>21,000.00</u></td> </tr> <tr> <td></td> <td>\$28,500.00</td> </tr> <tr> <td></td> <td>=====</td> </tr> </table>	Property purchase payment	\$ 7,500.00	Estimated cost of exploration of property	<u>21,000.00</u>		\$28,500.00		=====
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	=====								
10. Brief statement of company's chief development work during past year.	<p>During the past year the Company did a surface examination and diamond drilling on two sets of mining claims known as the Norwalk and Bix properties situated in the vicinity of Wawa, Ontario. Results of the diamond drilling were discouraging and both properties abandoned.</p>								
	<p>Exploration work done to date at mining property situated in Mickle Township, District of Temiskaming, which Company holds under option, consists of:</p> <ol style="list-style-type: none"> 1. Dewatering, rehabilitation and cleaning down of Otisse and North American workings. 2. Sampling and assaying in Otisse workings. 3. Diamond drilling underground in Otisse workings to test between levels. <p>The Company is continuing exploration work on this property.</p>								

FINANCIAL STATEMENTS

Candore Explorations Limited

Statement of Source and Disposition of Funds

From October 1 to December 10, 1963

Source of Funds

Sale of shares in the capital stock of the Company.	\$ 25,000.00
Proceeds from the sale of investments	10,000.00
Oil royalty income	22.00
	<hr/> \$ 35,022.00

Disposition of Funds

Payment of note payable	\$ 10,000.00
Indirect expenses	
Bank charges and interest	\$ 46.03
Directors' fees	100.00
Fees, legal and other	324.25
Miscellaneous	234.50
Toronto office maintenance	300.00
Trust company fees	(1.43) 1,003.35
Exploration expenses	
Norwalk property-transfers	\$ 73.50
Township 150 - sundry	2.47
Township 156 - sundry	4.70
Shaft Island - sundry	1.02
Welsh property - see schedule	15,408.91 15,490.60
Decrease in accounts payable	3,079.06
Working fund, advances to field engineer	4,011.06 33,584.07
<u>Increase</u> in cash in bank	<u>\$ 1,437.93</u>

On behalf of the Board,

R. V. Baubisian
Director

R. V. Baubisian
Director

Candore Explorations Limited

Schedule of Expenditures on Welsh Property

From October 1 to December 10, 1963

Option payment	\$ 1,100.00
Extension of time payment	1,000.00
Deposit with Diamond Driller	2,500.00
Dewatering shafts	2,525.00
Equipment rental	1,551.60
Bulldozing	97.50
Wages	1,870.95
Supervision	967.75
Professional services	950.00
Travel and transportation	564.39
Supplies	1,686.12
Board and lodging	94.50
Abstracts	66.00
Legal fees	220.70
Miscellaneous	214.40
	<hr/>
	\$ 15,408.91

CANDORE EXPLORATIONS LIMITED

Statement of Material Changes

DECEMBER 11, 1963

There are no material changes in the affairs of the Company except as set out in the Amending Filing Statement of even date.

On behalf of the Board,

R.V. G. Johnson Director

Director

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by G.L. Holbrooke, Consulting Geologist, dated December 11th, 1963, on the mining claims located in Senneterre Township, Northwestern Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

LOCATION - ACCESS - FACILITIES

The property is located in the Bourlamaque-Senneterre area of Northwestern Quebec. It lies in Range I of Senneterre Township and consists of four, contiguous, 100 acre lots, Nos. 43, 44, 45 and 46, covered by the following mining claims -

Lot 43	Certificate	204701	Claim No. 1
Lot 44	Certificate	204701	Claim No. 2
Lot 45	Certificate	204228	Claim No. 1
Lot 46	Certificate	204228	Claim No. 2

It lies directly east of and adjoins the property of Transterre Explorations Limited where recent diamond drilling indicates the possibility of a major gold discovery.

The town of Senneterre lies in the centre of Senneterre Township in Ranges VII and VIII at the junction of the main north line of the Canadian National Railway and the Bachelor Lake-Chibougamau and Val d'Or-Rouyn branches. It is also served by Provincial Highway No. 58 to Montreal and is connected with the highway network of the region. Senneterre and the Val d'Or, 40 miles to the southwest, are the principal nearby sources of mining supplies, equipment and trained labour.

Access to the property is via an all-weather gravelled road which terminates seven miles from Senneterre near the northeast corner of Lot 50 Range I of Senneterre Township. From here a trail runs 3/4 miles west along the range line to the property.

The claims are well wooded with spruce and balsam suitable for both fuel and more timbers. They are largely covered by wet swamps and these with a branch of the Senneterre River near the northeast corner of the ground form an ample water supply for preliminary exploration needs. A larger supply is available from small lakes $\frac{1}{2}$ mile to the east or from the Senneterre River a mile to the northwest.

CONCLUSIONS

The Candore property is entirely covered by overburden and any assessment of its economic possibilities must be derived from the results being obtained on the adjoining property of Transterre Explorations Limited.

On the Transterre property current diamond drilling has outlined a wide, nearly vertical zone of intense shearing striking S85°E toward the Candore claims. This shearing, across a width of 125 feet, contains three long, lenticular bodies of heavily altered and mineralized feldspar porphyry carrying important values in gold. The widths of the porphyries vary from 6 to 27 feet and they have been explored for a length of 500 feet by six parallel diamond drill holes 100 feet apart at vertical depths of from 90 to 210 feet. The results indicate that this 500 foot length, open on both ends, carries an aggregate of approximately 1,600 tons per vertical foot of material grading \$11.00 per ton in gold. A current hole under the east end of this length has cut the same porphyry lenses at 100 foot deeper horizons and these are reported to show stronger mineralization than above.

The Candore property lies on strike, 3,400 feet east of the eastern end of the drilled length on Transterre, and covers the eastern projection of the shear zone and porphyry lenses for a length of 3,265 feet. There is every reason to expect that the shearing will extend across the Candore claims and that it will contain the same or similar porphyry lenses. Its exploration is definitely warranted.

RECOMMENDATIONS

The auriferous porphyry on the Transterre property contains practically no dark minerals which might be magnetic. As the porphyry is contained in dark green andesites which are probably somewhat magnetic a magnetometer survey should detect its presence as a magnetic low. It is therefore recommended that trial magnetometer traverses be run across the known porphyries and if these are successful that the projection of the zone be followed into and across the Candore property by short, closely spaced, magnetic traverses. This is estimated to cost \$1,000.

If the magnetometer work is successful any anomalous areas of low magnetic intensity on the Candore claims should be tested by diamond drilling. If it is unsuccessful the projection of the shear zone across the Candore property should be tested by a series of 400 foot long diamond drill holes spaced at 300 foot intervals across the claims. In either case at least 4,000 feet of drilling will be necessary for the preliminary work and it is recommended that an allowance of \$20,000 be made for such exploration.

* * * * *

* *

CERTIFICATE

I, G. L. Holbrooke of 160 Bay Street, in the City of Toronto, in the Province of Ontario, do hereby certify as follows:

1. That I am a consulting geologist and a member of the Association of Professional Engineers of Ontario.
2. That I am a graduate of McGill University with degrees of B. Sc. and M. Sc. in 1927 and 1928 and have been practising my profession continuously since graduation.
3. That the accompanying report is based on published reports and maps of the Quebec Bureau of Mines and the Geological Survey of Canada; on published results of the current drilling on the property of Transterre Explorations Limited; and on a knowledge of the property and the area. I personally examined the property and the core from Transterre holes J-4 and J-5 on November 9th and 10th, 1963.
4. That I am the registered owner of 50,000 escrowed shares of the capital stock of Candore Explorations Limited acquired in February 1963. Other than that I have no direct or indirect interest whatsoever in the properties or securities of the company, nor do I expect to receive any further interest.



G. L. Holbrooke,
Consulting Geologist.

Dated this 11th day of December, 1963

<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>By an agreement dated 11th. December, 1963, the Company has acquired an option to purchase 4 mining claims comprising 400 acres more or less situated in Range I, Senneterre Township, County of Abitibi, Province of Quebec, from Rose Kirsh, for the following consideration:</p> <p>\$7,500.00 cash to be paid and 100,000 shares of the Company to be issued forthwith upon acceptance for filing of this Amending Filing Statement by the Toronto Stock Exchange. All of the said shares are to be held in escrow, release thereof with the consent of the Toronto Stock Exchange.</p> <p>\$12,500.00 cash to be paid and 200,000 shares of the Company to be issued, both at the option of the Company, within nine months after acceptance for filing of this Amending Filing Statement by the Toronto Stock Exchange. All of the said shares are to be held in escrow, release thereof with the consent of the Toronto Stock Exchange.</p> <p>To the knowledge of the Company there is no person other than the said Rose Kirsh who has any interest in the consideration to be paid by the Company under the agreement.</p>																											
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>None - other than the sa'd Rose Kirsh.</p>																											
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175,000 Mildove Mining Company Limited	34,875.00																											
	\$217,323.61	\$ 4,429.25																										
<p>20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.</p>	<p>The shares in the capital stock of the Company will continue to be in the course of primary distribution to the public upon the Underwriters exercising their option to purchase shares in the capital stock of the Company pursuant to the underwriting and option agreement dated October 15, 1963 referred to under item 6 hereof.</p>																											

DATED December 11, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED,
CORPORATE

"H.R. Heard"  SEAL

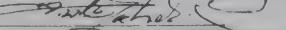
"L.V. Barbisan"  R.V. Barbisan

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

L & M SECURITIES LIMITED,

"L.W. McIlmurray" 

"K.L. McEachern" 

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 163.
FILED, FEBRUARY 13th, 1964.

CANDORE EXPLORATIONS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 984 dated October 15, 1963,
and Amending Filing Statement No. 153 dated December 11, 1963.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Option to purchase 22 unpatented mining claims and Crown Mining Lease Number 12936 in the Township of Mickle allowed to lapse. New underwriting and option agreement.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital 5,000,000 shares having a par value of \$1.00 each. Issued: 3,470,000 shares.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	L & M Securities Limited, acting on behalf of clients, has an option to purchase 90,000 shares in the capital of the Company at 30 cents per share, on or before October 23, 1964.
	L & M Securities Limited, acting on behalf of the same clients, has agreed to purchase the said shares under option forthwith on the "effective date", i.e., the date upon which the Toronto Stock Exchange accepts this Amending Filing Statement for filing, and in addition, to purchase 150,000 shares in the capital of the Company at 35 cents per share also payable forthwith after "effective date". In consideration therefor the Company has agreed to grant to L & M Securities Limited, acting on behalf of the said clients, options to purchase a further 850,000 shares in the capital of the Company as follows: All or any part of 200,000 shares at 50 cents per share within 3 months of the "effective date". All or any part of 200,000 shares at 60 cents per share within 6 months of the "effective date". All or any part of 200,000 shares at 70 cents per share within 9 months of the "effective date". All or any part of 200,000 shares at 80 cents per share within 12 months of the "effective date". All or any part of 50,000 shares at 90 cents per share within 12 months of the "effective date". L & M Securities Limited is acting under the said agreement on behalf of Carol Investments Limited as to a 66-2/3% interest, on behalf of Brewis & White Limited as to a 25% interest, and on behalf of Patsul Investments Limited as to an 8-1-3% interest.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Milton Kirsh, 644 Briar Hill Avenue, Toronto, is the only person having a greater than a 5% interest in Carol Investments Limited. Arthur W. White, 72 Dunvegan Road, Toronto, is the only person having a greater than a 5% interest in Brewis & White Limited. Patrick J. Sullivan, 105 Treverton Drive, Toronto, is the only person having a greater than a 5% interest in Patsul Investments Limited.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to retain the funds received from this underwriting and option agreement for the purpose of developing the Company's mining properties as and when required. No funds will be used for any purpose other than general administration of the Company without notice thereof being given and accepted by the Toronto Stock Exchange.
10. Brief statement of company's chief development work during past year.	Since December 24, 1963, the date of the last filing statement, No. 153, the Company has done the following exploration work: (i) Mickle Township claims - completion of underground sampling and diamond drilling at both the Otisse and North American shaft areas. Results indicated small possible orebodies. (ii) Senneterre Township claims - completed a magnetometer survey and approximately 2,000 feet of diamond drilling to date. Drilling continues.

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND DISPOSITION OF FUNDS

From DECEMBER 11, 1963 to JANUARY 31, 1964

Source of Funds

Sale of shares in the capital of the Company	\$153,000.00
Increase in accounts payable	1,448.44
Decrease in working advance	<u>888.65</u>
	\$155,337.09

Disposition of Funds

Indirect expenses	
Bank charges	\$ 2.01
Directors' fees	250.00
Fees, legal and other	350.00
Miscellaneous	152.86
Toronto office maintenance	<u>100.00</u> \$ 854.87
Exploration expenses	
Welsh property - see schedule	\$11,169.09
Senneterre Twp. - " "	12,981.99
General	<u>375.00</u> <u>24,526.08</u> <u>25,380.95</u>

Increase in cash in bank	\$129,956.14
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On behalf of the Board,

D. M. Deacon Director

R. V. Baulisan Director

CANDORE EXPLORATIONS LIMITED

SCHEDULE OF EXPENDITURES ON WELSH PROPERTY

From DECEMBER 11, 1963 to JANUARY 31, 1964

Travel and transportation	\$ 325.15
Supplies	643.97
Supervision	1,500.00
Wages	2,998.60
Professional services	700.00
Assaying	1,007.50
Equipment rental	1,155.00
Board and lodging	111.41
Telephone	150.37
Diamond drilling	\$ 4,171.64
deduct: Advance less refund	1,695.30
Miscellaneous	<u>2,476.34</u>
	<u>100.75</u>
	<u>\$11,169.09</u>
	<u>=====</u>

SCHEDULE OF EXPENDITURES ON SENNETERRE TWP. PROPERTY

From DECEMBER 11, 1963 to JANUARY 31, 1964

Option payment	\$ 7,500.00
Professional services	1,225.00
Travel and transportation	350.89
Telephone	134.10
Miscellaneous	34.50
Geophysical survey	350.00
Linecutting	772.50
Board and lodging	80.00
Legal fees	35.00
Deposit with diamond driller	<u>2,500.00</u>
	<u>\$12,981.99</u>
	<u>=====</u>

CANDORE EXPLORATIONS LIMITED

Statement of Material Changes

From February 1 to 12, 1964

There were no material changes during the period February 1 to 12, 1964.

On behalf of the Board,

R.V. McDonald Director

R.V. McDonald Director

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Nil.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	100,000 shares in the capital of the Company have been issued to Mrs. Rose Kirsh, pursuant to an agreement dated December 11, 1963. All of these shares have been placed in escrow.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Mrs. Rose Kirsh, 644 Briar Hill Avenue, Toronto, Ontario, is the beneficial owner of the escrowed shares referred to in item 13.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>Brewit & Co., 942,574 shares 25 Adelaide Street West, Toronto, Ontario.</p> <p>J. P. Cannon & Co.Ltd., 225,702 shares 372 Bay Street, Toronto, Ontario.</p> <p>Doherty Roadhouse & McCuaig Bros, 148,510 shares 335 Bay Street, Toronto, Ontario.</p> <p>E. H. Pooler & Co. Ltd., 88,663 shares 302 Bay Street, Toronto, Ontario.</p> <p>Jas. Richardson & Sons, 73,009 shares 173 Portage Ave. East, Winnipeg, Manitoba.</p>
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The Company does not know if the above shares are beneficially owned by the registered holders or not.</p> <p>By agreement dated October 15, 1963 the Company acquired an option to purchase 22 unpatented mining claims and Crown Mining Lease Number 12936 all situated in the Township of Mickle, District of Temiskaming, Province of Ontario, for \$1,100.00 which sum was paid and a payment of \$49,000.00 to be made at the Company's option on or before January 30, 1964. This payment was not made, the option was allowed to lapse, and the claims were returned to the vendor. There are no other material changes.</p> <p>The shares in the capital of the Company will continue to be in the course of primary distribution to the public.</p>

DATED February 12, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED,

"H.R. Heard" H.R. Heard CORPORATE
"L.V. Barbisan" R.V. Barbisan SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

L & M SECURITIES LIMITED,

"L.W. McIlmurray"

"K.L. McEachern"

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 190.
FILED, MAY 14th, 1964.

CANDORE EXPLORATIONS LIMITED.

Full corporate name of Company

AMENDING FILING STATEMENT

To be read in conjunction with Filing Statement No. 984 dated October 15, 1963, Amending Filing Statement No. 153 dated December 11, 1963, and Amending Filing Statement No. 163 dated February 12, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Purchase of 8 contiguous unpatented mining claims situated in the Township of Jessop, Porcupine Mining Division, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares having a par value of \$1.00 each. Issued: 3,710,000 shares.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>L & M Securities Limited, acting on behalf of clients, has options to purchase shares in the capital of the Company as follows:</p> <p>All or any part of 200,000 shares at 50¢ per share on or before May 13, 1964</p> <p>All or any part of 200,000 shares at 60¢ per share on or before August 13, 1964</p> <p>All or any part of 200,000 shares at 70¢ per share on or before November 13, 1964</p> <p>All or any part of 200,000 shares at 80¢ per share on or before February 13, 1965</p> <p>All or any part of 50,000 shares at 90¢ per share on or before February 13, 1965.</p> <p>L & M Securities Limited is acting under the said agreement on behalf of Carol Investments Limited as to 66-2/3% interest, on behalf of Brewis & White Limited as to 25% interest, and on behalf of Patsul Investments Limited as to 8-1/3% interest.</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Milton Kirsh, 644 Briar Hill Ave., Toronto, is the only person having a greater than a 5% interest in Carol Investments Ltd. Arthur W. White, 72 Dunvegan Road, Toronto, is the only person having a greater than a 5% interest in Brewis & White Limited. Patrick J. Sullivan, 105 Trevorton Drive, Toronto, is the only person having a greater than a 5% interest in Patsul Investments Limited.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to carry out the recommendations contained in the report of G. L. Holbrooke, P.Eng., dated May 11, 1964 for exploration of the Jessop Township claims referred to in Item 11.
10. Brief statement of company's chief development work during past year.	Since February 13, 1964, the date of the last amending filing statement, No. 163, the Company has done the following exploration work: Senneterre Township claims - 7,365 feet of diamond drilling. Drilling has been terminated.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>The Company has acquired, subject to acceptance for filing by the Toronto Stock Exchange, eight (8) contiguous unpatented mining claims, numbers P61015 and P61024-30 inclusive, situated in the Township of Jessop, Porcupine Mining Division, Ontario, from Mr. Paul Martin, Noranda, Quebec, for a cash consideration of \$14,500.00.</p> <p>The foregoing mining claims were properly staked, recorded, and are now registered in the name of the Company.</p> <p>To the knowledge of the Company there is no person, other than the said Mr. Paul Martin, who has any interest in the aforesaid consideration.</p>

FINANCIAL STATEMENTS

CANDORE EXPLORATIONS LIMITED

Schedule of Expenditures on Welsh Property

From FEBRUARY 1 to APRIL 30, 1964

Assaying	\$ 65.00
Bulldozing	112.50
Board and lodging	143.21
Dewatering	436.80
Machinery rental	2,143.60
Miscellaneous	32.12
Supplies	217.04
Telephone	96.15
Travel and transportation	<u>426.99</u>
	\$3,673.41
	=====

Schedule of Expenditures on Senneterre Twp. Property

From FEBRUARY 1 to APRIL 30, 1964

Travel and transportation	\$ 1,106.61
Supplies	130.05
Telephone	86.95
Miscellaneous	104.80
Board and lodging	1,029.60
Diamond drilling	\$33,685.97
Less: deposit	<u>2,500.00</u>
	31,185.97
Drafting	106.29
Core-shed	436.31
Professional services	2,050.00
Re-staking	209.39
Assaying	276.50
Supervision	2,700.00
Survey	385.00
Part-time help	<u>50.90</u>
	\$39,858.37
	=====

CANDORE EXPLORATIONS LIMITED

Statement of Source and Disposition of Funds

From FEBRUARY 1 to APRIL 30, 1964

Source of Funds.

Sale of shares in the capital of the Company	\$ 79,500.00
Proceeds from the sale of investments	2,000.00
Interest income	<u>1,248.32</u>
	\$ 82,748.32

Disposition of Funds.

Indirect expenses	
Directors' fees	\$ 225.00
Fees, legal and other	575.00
General expense	40.17
Publicity	744.68
Share issue expense	443.03
Taxes	50.00
Telephone	195.95
Toronto office maintenance	1,100.00
Trust company fees	<u>1,321.72</u> \$ 4,695.55
Exploration expenses	
Senneterre Township	\$39,858.37
Welsh property	<u>3,673.41</u> 43,531.78
Property purchase payment-	
Jessop Township	<u>14,500.00</u> <u>62,727.33</u>

Increase in Working Capital

Increase in current assets	\$ 24,081.49
" " " liabilities	<u>4,060.50</u> \$ 20,020.99
	=====

Net Working Capital January 31/64 April 30, 1964

Current assets	\$149,621.67	\$173,703.16
Current liabilities	<u>2,198.44</u>	<u>6,258.94</u>
	\$147,423.23	\$167,444.22
	=====	=====

On behalf of the Board,

P.J.C. DeLand Director.
R.V. Barlisan Director.

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by G.L. Holbrooke, Consulting Geologist, dated May 11th, 1964, on the mining claims located in Jessop Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

CONCLUSIONS

The property is located some 7 miles southwesterly from the recently discovered copper-zinc-silver orebody on the Texas Gulf Sulphur Company's property in northeastern Kidd Township. It is indicated as being underlain by geologic features which are also found in association with the Texas Gulf mineralization.

The property is apparently underlain by the same horizon of rhyolites that harbours the Texas Gulf mineralization and, like the latter, it lies on the limb of a major, northwest trending anticline. Of doubtful significance is its position not far off the projected strike of the Texas Gulf orebody.

The property is entirely covered by overburden and nothing is known directly of its possibilities. However, the similarity of its indicated underlying geology with some features of the Texas Gulf occurrence amply warrant its preliminary exploration as recommended below.

RECOMMENDATIONS

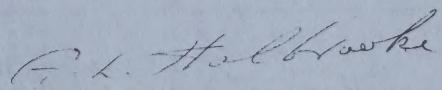
It is recommended that the first phase of the exploration of the property be a mercury geochemical survey in conjunction with a detailed electromagnetic survey. Both surveys should be run from northeast bearing picket lines 200 feet apart. These, with the necessary baseline, will require 16 miles of cutting and chaining which is estimated to cost \$800.00. Soil samples of the overburden immediately below the humus-contaminated surface layer should be taken along each line at 200 foot intervals and analysed for trace quantities of mercury. This will provide 360 samples and is estimated to cost \$1,200. The electromagnetic survey is estimated to cost an additional \$2,000 for a total of \$4,000.

On completion of the surveys diamond drilling should be used to test any anomalies of possible significance. It is impossible to estimate the amount of such drilling at this point but an allowance should be made for 5,000 feet.

CERTIFICATE

I, G. L. Holbrooke of 160 Bay Street, in the City of Toronto,
in the Province of Ontario, do hereby certify as follows:

1. That I am a consulting geologist and a member of the Association of Professional Engineers of Ontario.
2. That I am a graduate of McGill University with degrees of B. Sc. and M. Sc. in 1927 and 1928 and have been practising my profession continuously since graduation.
3. That the accompanying report is based on published reports and maps of the Ontario Department of Mines, in particular map 2046 of the Timmins-Kirkland Lake area; on aeromagnetic maps 298G and 299G of the Geological Survey of Canada; and on a knowledge of the area acquired from numerous examinations since 1936. I have not personally examined the property in question.
4. That I have no direct or indirect interest whatsoever in the properties or securities of the company, nor do I expect to receive any such interest.



G. L. Holbrooke,
Consulting Geologist.

Dated this 11th day of May, 1964

G. L. HOLBROOKE

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.

None - other than the said Mr. Paul Martin.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.

	<u>Shares</u>
Brewit & Co., 25 Adelaide Street West, Toronto 1, Ontario	947,027
Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario.	265,950
A. E. Osler & Co. Ltd., 11 Jordan Street, Toronto 1, Ontario.	56,933
James Richardson & Sons Ltd., 173 Portage Avenue E., Winnipeg, Manitoba.	84,318
Ross, Knowles & Co. Ltd., 105 Adelaide Street West, Toronto 1, Ontario.	72,645

The Company does not know if the above shares are beneficial owned by the registered holders or not.

17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.

	<u>Cost</u>	<u>Market Value</u>
68,750 Baseline Mines Limited	\$ 4,075.00	
15,819 Consolidated Brewis Minerals Limited	64,823.73	\$5,853.00
990,000 Dolphin-Miller Mines Ltd. free	95,999.88	
470,000 " " " pooled	13,225.00	
12,500 Gateway Uranium Mines Ltd.	2,325.00	
175,000 Mildove Mining Company Limited	34,875.00	
	<u>\$215,323.61</u>	<u>\$5,853.00</u>
	=====	=====

On February 28, 1964, the Company sold its holdings of Dickrow Contracting Co. Ltd. to Mid-North Engineering Services Limited for the sum of \$2,000.00.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

There are no other material changes. Shares in the capital of the Company continue to be in the course of primary distribution.

DATED May 11, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CANDORE EXPLORATIONS LIMITED
CORPORATE

"H.R. Heard" 21-CC-224d SEAL

"L.V. Barbisan" L.V. Barbisan Sec-Treas.

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)